

## **QUIZ ON REAL ESTATE APPRAISAL II**

**GROUP NAME: CLASSIC REAL ESTATE APPRAISAL**

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### **1) How do you determine the critical path?**

**ANS:**

Critical Path is determined by any route that has the longest sequence of an event in a project plan. i.e, which has no float, meaning that it does not have any time to play with, i.e, it has zero time.

### **2) Discuss the relevance of critical path analysis in construction projects.**

**ANS:**

- (i) Critical path helps us to work with the time given in a project in other to meet up with the time of completion.
- (ii) Critical path helps us to find out any route that has zero (0) float.
- (iii) It is use to manage a multiple task of a given project.
- (iv) Critical path works on a project that has starting and ending point.
- (v) Critical path shows a relationship between one aspect and another.
- (vi) Critical path helps to control any activities that have zero float in a given project. i.e, you can collect the remaining float from other paths that has float in other to meet up on or before the given time.

**3) From the pie chart below; (a) Calculate the duration of each path;**

**ANS:**

Path 1 = 5days + 3day + 3days + 8days = 19 days

Path 2 = 5days + 3days + 1day + 8days = 17days

Path 3 = 5days + 3days + 4days + 4days + 6days + 8days + 8days = 38days

Path 1 = 19 Floats Left

Path 2 = 21 Floats Left

Path 3 = Zero (0) Floats

**(b) Identify the Critical Path.**

**ANS:**

The critical path is path 3 because it has the longest sequence of an event. i.e, it has no float or no time to play with.

**(c) How would you approach the project to ensure timely delivery?**

**ANS:** We ensure the timely delivery by collecting the remaining float from other path that has float. i.e, path 1 and path 2. Path 1 has a float of 19days and path 2 has a float of 21days, by these, it helps in controlling the time given.

**4) Analyze the line of Balance Chart below.**

**ANS:** This chart says that we planned to complete a given project in 5 months at 100% but due to lack of finance and time, the project was unable to achieve as planned, rather, the project was actualize in 2 months at 50%. Therefore the project is "Negative"

**SUMMARY**

Critical path is a chain of a project that has starting and ending point, which can be used to manage multiple activities in a given project. It is also used to determine time constraints given in order to achieve our target. While LOB is a movement control process represented in a graph that measures actual against plan. Therefore, LOB helps to determine our plan in a project whether our plan will be achieved or not. This determines the positive and negative of the project.