



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*



STUDENT APPRAISER GUIDE

Understanding and Navigating
the Real Property Appraiser
Qualification Criteria

Current Version and Changes in 2008

Message from the AQB

Real property appraising can be an exciting and rewarding profession and we are pleased by your interest. This guide was created for student appraisers (those individuals who are new to the field) and for those who are changing from one real property appraiser credential to another.

We developed this guide to help you:

1. Better understand the requirements for becoming a credentialed appraiser;
2. Make you aware of how this regulatory system works;
3. Make you aware of the changes to minimum criteria that are effective in 2008;
4. Give you some tools to keep good records of your progress in meeting requirements; and
5. Provide additional resources to help answer your questions.

As you will soon learn, AQB requirements (the Real Property Appraiser Qualification Criteria) are just the beginning. Each state must, at a minimum, meet these minimum requirements for Certified Residential and Certified General classifications. The utilization of the Licensed or Trainee categories is optional. Furthermore, all states have the option to implement higher standards, and all have unique structures, rules and regulations.

Confused? We thought so. Hopefully, after reviewing the material provided, you will understand more about the process, the responsibilities of your state regulatory agency, and what you must do to successfully meet your goals.

Best of Luck to You....

“The AQB”

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Introduction

The requirements an individual must meet to obtain a state's certified appraiser credential are initially defined in a document called "Real Property Appraiser Qualification Criteria". There are current requirements and, in 2004, the AQB increased the requirements that will have to be met in 2008. **Even though the implementation date for increased requirements is 2008, you may be impacted as early as July 2005.**

This *Student Appraiser Guide* is intended to provide general information on the changes and provide additional resources to help student appraisers ("you") become credentialed. It emphasizes, over and over again, **that it is critical that you understand your state's requirements.**

Before we discuss the new requirements for the different real property appraiser credentials, it is helpful to understand the history of appraiser regulation and how it is organized.

The Regulation of Real Property Appraisers

Before 1989, appraisers were generally unregulated. The current system of regulating real property appraisers came into place in 1989 when Congress passed legislation to address the large number of savings and loan institution failures in the 1980s. The legislation passed by Congress was called the Financial Institutions Reform, Recovery and Enforcement Act ("FIRREA"). It included a provision known as Title XI ("Title Eleven") which called for the regulation of real property appraisers on the state level.

The legislation established a system under which a state could establish an appraiser regulatory structure to license appraisers and address enforcement and discipline. Title XI also required the use of private sector expertise regarding appraiser qualifications and appraisal standards provided by The Appraisal Foundation and oversight by a federal agency, the Appraisal Subcommittee (the "ASC").



The Appraisal Foundation

The Appraisal Foundation is a not-for-profit educational organization which provides the private sector expertise for appraisal standards and qualifications. The mission of The Appraisal Foundation is to promote professionalism in appraising. This is accomplished primarily

through the work of two independent Boards, the Appraisal Standards Board ("ASB") and the Appraiser Qualifications Board ("AQB"). The ASB is responsible for the generally recognized performance standards of the appraisal profession, the Uniform Standards of Professional Appraisal Practice ("USPAP").



The AQB

The AQB's 'job' is to set minimum standards for appraisers. The requirements include four major components: qualifying education, experience, continuing education, and examination. These minimum standards are communicated through a document called the *Real Property Appraiser Qualification Criteria* ("Criteria").

Here is a summary of the four different appraiser classifications defined in the Real Property Appraiser Qualification Criteria:

- **Appraiser Trainees:** The AQB requirements define the scope of work for this classification as the appraisal of those properties which the supervising certified appraiser is permitted by his/her current credential and that the supervising appraiser is qualified to appraise. *Reminder: This is an AQB recommendation only. States are not required to utilize this guidance. Some states may have trainee programs and they may have very different requirements. Other states have no trainee programs.*
- **Licensed Residential Real Property Appraisers:** The AQB requirements define the scope of work for this classification as the appraisal of non-complex one to four residential units having a transaction value less than \$1,000,000 and complex one to four residential units having a transaction value less than \$250,000. The classification does not include the appraisal of subdivisions for which a development analysis/appraisal is necessary. *Reminder: This is an AQB recommendation only. States are not required to utilize this guidance. Individual state requirements in this classification may vary significantly.*
- **Certified Residential Real Property Appraiser:** The AQB requirements define the scope of work for this classification as the appraisal of one to four residential units without regard to value or complexity. The classification does not include the appraisal of subdivisions for which a development analysis/appraisal is necessary. *Reminder: To be a state certified residential appraiser qualified to do appraisals for federally related transactions, a state must have requirements that meet or exceed this minimum standard.*
- **Certified General Real Property Appraiser:** The AQB requirements define the scope of work for this classification as the appraisal of all types of real property. *Reminder: To be a state certified general appraiser qualified to do appraisals for federally related transactions, a state must have requirements that meet or exceed this minimum standard.*

See the Real Property Appraiser Qualification Criteria at www.appraisalfoundation.org for further details regarding the appraiser classifications.

The Role of the States



For a state to have appraisers qualified to appraise properties for federally related transactions they must have a program in place for the credentialing of *certified residential* and *certified general* appraisers. The state's 'job' is to administer and enforce appraiser certification programs.

Individual states can have requirements that are more rigorous than the AQB criteria. This can include higher standards in the *certified residential* and *certified general* classifications. They may also have *trainee* and/or *licensed* classifications. These are optional programs. States may or may not utilize the classification or the AQB recommend requirements.

Whether you are taking your first appraisal course or you are on your way to completing the requirements for a credential, it is essential to understand your state's programs and requirements. Just knowing what the AQB requirements are will not be enough!



Changes in the Criteria

The AQB adopted its first set of criteria for appraiser qualifications in 1991. Periodic reviews are done and the Criteria have evolved over the years.

The most recent changes occurred in February 2004. The changes made were significant; impacting student appraisers, existing appraisers, regulators, and educational providers. On page 16 you will find a

summary of the current Real Property Appraiser Qualification Criteria and how they will change in 2008.

The breadth of its impact warranted an appropriate amount of lead time. The AQB adopted an effective date for implementation of the new Criteria as January 1, 2008, almost four years after the Criteria were adopted.

Don't let the 2008 date fool you.

Specifics in a state's laws may impact what you need to do as early as July 1, 2005!



State Implementation Options: The AQB is allowing states to choose from two general implementation scenarios in the transition to the 2008 Criteria changes. Each state may choose one option or the other. States are also allowed to be more restrictive in their requirements.

‘Firm Date’ Scenario: Any credential issued by a state appraiser regulatory body on or after January 1, 2008, must be in compliance with *all* components of the new AQB Real Property Appraiser Qualification Criteria.

Under this scenario, if the credential is issued on or after January 1, 2008 the applicant must meet the requirements of the 2008 Criteria in all components: education, experience, and examination.

‘Segmented’ Scenario: The requirements are broken down into three segments (or components): education, experience, and examination. An applicant would have to meet the Criteria in effect at the time he or she completes a particular component. Any component completed prior to January 1, 2008, would have to satisfy the current Criteria. Any component not completed by January 1, 2008, would have to conform to the 2008 Criteria.

Example of Segmented Scenario: An applicant for a Certified Residential credential completes all of the currently required 120 hours of qualifying education and passes the state’s Certified Residential examination in 2007, but does not possess the required 2,500 hours of experience. Since the applicant completed the education and examination components before January 1, 2008, he or she would be deemed to have satisfied those components. Therefore, the only component which the applicant would have to satisfy under the new Criteria would be experience.

AQB Implementation Guidance: The AQB has also published information to help understand the changes.

- *The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria.* This document includes both the current Criteria and the 2008 Criteria.
- *A Guide to Understanding the 2008 Real Property Appraiser Qualification Criteria.* This document provides a summary of the change, explanations, and Question & Answers to help understand the changes.

This information, and more, is available on The Appraisal Foundation website at www.appraisalfoundation.org



Summary

Here are some major things for you to remember:

- Every state currently has an appraiser regulatory structure in place. **While the AQB provides the states with minimum requirements, you MUST look to your individual state for details and specifics on what appraiser classifications are utilized and what the requirements are to obtain them.**
- It is critical that you find out what these requirements are immediately. **You may already be impacted by changes that will go into effect on January 1, 2008.**

Questions and Answers on the Qualification Requirements

In this section you will find answers to some common questions.



Starting Out

Where do I begin?

Once you have read through the AQB requirements, **contact your state appraiser regulatory agency**. Each state's requirements are unique and many have additional requirements above the AQB minimums. Your state can provide details about their credentials, the requirements for each credential, and how they are implementing the 2008 Criteria changes. State contact information is available at The Appraisal Foundation website at www.appraisalfoundation.org.

If you are new to appraising, does your state have a trainee program? Some states require that you become a trainee before pursuing a more advanced credential. In other states you are not required to contact the agency until you are ready to apply to take the test! Checklists of things to consider are listed on pages 18 to 21 of this guide.

Once you understand your state's requirements for your desired credential, develop your plan. You can use the Checklists, the Qualifying Education Matrix and Appraisal Experience Log contained in this guide to track your progress.

How do the changes in the Criteria requirements affect me?

How the changes affect you individually will depend on where you are in the process of becoming credentialed and your state's programs and rules. You will need a clear understanding of what your state has established as an implementation option and the effective date for the 2008 Criteria (*remember, it could be implemented sooner!*).

Can I still obtain my credential under the existing Criteria?

Once you understand your state's requirements you may have the option to obtain your desired credential under the existing criteria. The existing criteria require fewer hours of education, no college credit requirements and you would take the existing (*probably less demanding*) examination plus obtain your experience.

This may, or may not, be in your best interest as a professional. However, it is a choice that is yours to make and may be less burdensome for you in terms of time and money.

How does the firm date implementation affect me?

If your state is choosing the firm date implementation scenario and you have begun the process of becoming credentialed, you must complete all the current education, experience and examination requirements by January 1, 2008. If you fail to complete any of the current requirements by that date you must then meet all the requirements of the 2008 Criteria.

This can be particularly tricky in the case of the experience requirement. For the Certified General credential, the experience requirement is 3,000 hours over a period of at least 30 months. In the firm date scenario with the latest implementation date possible (January 1, 2008) this means that you would have to begin gaining experience no later than July 1, 2005 in order to meet the minimum requirement of 30 months *prior to January 1, 2008*. For the Certified Residential credential, the minimum time period for gaining experience is 24 months, which means you would have to begin gaining experience no later than January 1, 2006.

How does the segmented implementation scenario affect me?

If your state is choosing the segmented implementation approach, if you meet any of the current qualifying education, experience or examination requirements by the implementation date adopted by the state, you may carry that part forward. For example, let's assume a state adopts the 2008 Criteria requirements with an effective date of January 1, 2008. If you meet the current Criteria's qualifying education requirement prior to January 1, 2008, then you would have met the education requirement and would not need to take the additional qualifying education classroom hours or the college credits required in the 2008 Criteria. You would, however, have to pass the examination effective January 1, 2008 and meet the experience requirements contained in the 2008 Criteria.

Again, individuals are strongly encouraged to check with their state appraiser regulatory agency to determine which implementation option is being used in their state as well as the effective date of the new Criteria in their state. It could be different than January 1, 2008. There also may be differences in when the state wants you to submit each segment for review.

Can states implement the new Criteria prior to January 1, 2008?

Yes, the states can implement the new Criteria at their discretion. It is important to understand some of the regulatory language that will be used. Some states may *adopt* the Criteria in the near future (this means the regulation or law goes into the state's codes and rules), but have the *effective date* or date of implementation delayed until January 1, 2008. Other states may have an effective date that is prior to January 1, 2008.



College Course Requirements – Q&A

What are the new college credit requirements?

The new college credit requirements are part of the *Certified Residential* and *Certified General* qualifying education requirements. College credit requirements can be met with either a degree or a certain number of specified college-level courses. For the *Certified Residential* classification, you must have either an Associates degree or higher in any field of study, or in lieu of the required degree, you can accumulate twenty-one (21) semester credit

hours in specific subject matter courses. For the *Certified General* classification, you must have either a Bachelors degree or higher in any field of study, or in lieu of the required degree, you can accumulate thirty (30) semester credit hours in specific subject matter courses.

Are the college course requirements for the certified classifications in lieu of appraisal education or in addition to it?

The college course requirements are a separately defined requirement. It is possible however, that some of the college courses may also be applicable to the specified hours of appraisal coursework needed for *Certified Residential* and the *Certified General* classifications.

For example, one of the “in lieu” college courses required for *Certified Residential* and for *Certified General* is a course on statistics. ‘Statistics’ is also listed as a module in the Required Core Curriculum. A state may decide that a statistics course could be used to fulfill part of the college course requirements and also to meet the Required Core Curriculum.

Again, remember that each state may look at this differently. You have to comply with the state’s decisions on implementation and applicability.

Which courses are required by the college level course requirement for the *Certified Residential* classification?

Instead of completing an Associates degree, you may acquire twenty-one (21) semester credit hours covering specific subject matter. The courses are:

- English Composition;
- Principles of Economics (Micro or Macro);
- Finance;
- Algebra, Geometry, or higher mathematics;
- Statistics;
- Introduction to Computers-Word processing/ spreadsheets; and
- Business or Real Estate Law.

Which courses are required by the college level course requirement for the *Certified General* classification?

Instead of completing a Bachelors degree, you may acquire thirty (30) semester credit hours covering specific subject matter. The courses are:

- English Composition;
- Micro Economics;
- Macro Economics;
- Finance;
- Algebra, Geometry or higher mathematics;
- Statistics;
- Introduction to Computers: Word processing/ spreadsheets;
- Business or Real Estate Law; and
- Two (2) elective courses in accounting, geography, agricultural economics, business management, or real estate.

The new Criteria requires that a college degree or specified college courses be from an “accredited college or university.” What type of accreditation is required for the courses to be acceptable?

Courses will be acceptable if they are taken at a college, university or community college that is approved or accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency recognized by the U.S. Secretary of Education.

Are there any limitations on how long ago the required college coursework was completed?

The AQB does not impose any restrictions on when college coursework was completed; however, some states may have instituted restrictions.

The college requirements in the 2008 Criteria refer to *semester* hours. What if my education was at an institution that used *quarters*?

The AQB has published an opinion that one quarter hour can be converted into .67 semester hours.



Required Core Curriculum – Q&A

What is the core curriculum?

The Required Core Curriculum is a list of subject matter major headings and classroom hours, known as *modules*, which students will be required to fulfill. Examples of Required Core Curriculum modules are *Basic Appraisal Principles*, *Basic Appraisal*

Procedures, *Residential Market Analysis and Highest and Best Use*, and the *National USPAP Course*.

There is an additional AQB Guide Note 1 (GN-1) which lists subtopics under each major module of the Required Core Curriculum. Are the subtopics listed under the modules required?

No, the subtopics are only provided as guidance. A state may choose the degree they wish to include these subtopics specifically in their rules and regulations. The AQB has emphasized with each state that it is the AQB's intent to incorporate the full range of knowledge listed as subtopics into the 2008 National Examination that will be developed. However, the extent of their inclusion in rules and regulations will be at the discretion of the state.

Am I required to take classes with course titles that exactly match the Required Core Curriculum modules in order to conform to the 2008 curriculum?

The AQB does not believe that course titles are the important factor. What is important is how the course subject matter and hours relate to the Required Core Curriculum. Some states, however, may opt for more restrictive requirements.

At this time, the following activity is occurring:

- Some states are requiring courses being submitted for approval under 2008 Criteria requirements to have the module name and hours as identified in the 2008 Criteria's Required Core Curriculum.
- Some states are not requiring the 'exact' course title, but are requesting that the hours and general content of the courses comply with the Required Core Curriculum modules.
- Some states are examining existing courses and determining whether their education hours could be applied to modules and/or subtopics of the Required Core Curriculum.
- Some educational providers are developing courses to conform to the Required Core Curriculum for ease of understanding by students and review by state regulators.

In the end, it is what your state will approve that will be important to you. And remember, many states require pre-approval of education. Be sure to check **BEFORE** you take a course!

What is the *Matrix*?

The Qualifying Education Course Matrix (Matrix) is a spreadsheet designed to track the modules contained in Required Core Curriculum and the subtopics contained in Guide Note 1. The Matrix permits students to relate the hours of education within a particular course to the hours required in a specific module and/or subtopic. A copy of the Matrix is included beginning on page 22.

Am I required to take courses made up of fifteen-hour segments of a specific module topic or can a course offer class hours in different module topics?

The AQB does not believe that courses need to conform to the exact length of the modules (15, 30, 60 hours) contained in the Required Core Curriculum, as long as the course is a minimum of 15 hours long and includes an examination. Some states, however, may opt for more restrictive requirements.

Some providers will develop courses that meet the exact time and title requirements. Some providers will use an “integrated” method where a course may contain hours in one or more Required Core Curriculum modules. For example, a thirty-hour course could contain twenty hours of *Basic Appraisal Principles* and ten hours of *Basic Appraisal Procedures* for a total class time of thirty hours. This would mean you would still have to take ten additional hours in basic *Appraisal Principles* and twenty additional hours in *Basic Appraisal Procedures* to fulfill the Required Core Curriculum module area.

Must the course work be progressive from topic to module, as listed in the Required Core Curriculum?

No, the sequence is not required. Depending on the provider and how its program is structured, courses may be progressive. Other providers will incorporate some exposure to several different modules and create ‘layers’ of education that become progressively more complex. Either concept is acceptable. Once again, remember to check the rules of your state.

Will Qualifying Education courses offered via the Internet or other type of distance education delivery be acceptable in meeting 2008 Criteria requirements?

The AQB will continue to allow distance education delivery for Qualifying and Continuing Education, provided that the courses meet the criteria for distance education adopted by the AQB. Educational providers and students should also contact the state in which they are seeking approval of their courses, as distance education requirements vary from jurisdiction to jurisdiction.

How will the states award classroom hour credit for courses existing course or courses that are not configured to the 2008 Criteria’s Required Core Curriculum?

States may choose the extent they will accommodate courses that do not conform to the Required Core Curriculum. They may review the course, as they are today, for a determination as to course subject matter and hours that can be granted towards

qualifying education, but take it one step further. The 2008 Criteria-level review will need to determine what Required Core Curriculum module(s) the course applies to and allocate the appropriate hours.

Approved courses for use with the 2008 Criteria should provide you, at a minimum, with hours applicable to specific modules within the Required Core Curriculum. You may also find that your state or course provider will provide a break down of hours at the subtopic level.

How can I keep track of the course hours, modules and subtopic areas?

You can use the Qualifying Education Course Matrix (Matrix) to record classes by Required Core Curriculum modules and subtopics as you progress and apply for certification.

Why do students need to keep track of course hours and module areas?

Some states will require that all appraisal education be broken down by Required Core Curriculum modules and, possibly, subtopics. Students should check with their state for specific requirements. **It is the responsibility of students to maintain records of the qualifying education they have completed.** Keeping accurate records and retaining supporting documents on the education you have completed is extremely important!



Experience – Q&A

I would like to become an appraiser and need to get experience hours. How can I obtain them?

You need to find a state certified appraiser (in good standing with the state regulatory agency) who is willing to act as your supervisor or mentor. Most of these folks only hire individuals who have taken some basic appraisal courses, including USPAP.

You can get a list of state certified appraisers from a number of sources:

- Your state appraisal board
- Web sites of professional appraisal organizations; and
- the Yellow Pages of your telephone book.

While the whole process may seem overwhelming, do not be discouraged. Just like any job hunting task you must persevere...network...and keep on knocking on doors! Many of the professional appraisal organizations have an interest in bringing in new candidates. They may be able to help.

Will any of the experience requirements be changing in 2008?

In the 2008 Criteria, the Licensed Residential classification will require the 2,000 hours of experience to be obtained in no less than twelve months. The current requirement is 2,000 hours of experience with no time requirement. The experience requirements for the Certified Residential and Certified General classifications will remain the same. But remember, states are not required to utilize AQB guidelines for the Licensed category. They may have very different requirements.



Can any appraiser act as my supervising appraiser?

Talk to your state about their requirements for new individuals going into the appraisal field, or changing classifications/credentials. The AQB recommendations for 2008 Criteria are that supervisory appraisers must be certified and in good standing.

Can I have more than one supervising appraiser?

Again, this is a state specific issue. The AQB recommendations for 2008 are that an appraiser trainee may have more than one supervisory appraiser. Rules within each state may vary.

How can I gain the experience necessary to become an appraiser if I am unable to find a supervising appraiser willing to take me on as a Trainee?

At the current time, working with a supervising appraiser really is the only way to gain necessary experience. However, the 2008 Criteria will allow up to 50 percent of your required appraiser experience to be for work done without a client. In the future, it may be possible to take case studies or practicum courses that are approved by the AQB Course Approval Program which would satisfy the non-client experience requirement. This is a new concept that only recently is being explored as a means to obtain experience when you can't 'find' a supervisor. The courses must include the generally applicable methods of appraisal practice for the credentialed category. This may include producing credible appraisals on an actual subject property, performing actual market research, and applying and reporting applicable appraisal approaches in conformity with USPAP. States may, or may not, allow this option. Remember, states always have the authority to make the requirements for becoming an appraiser more restrictive.

How do I document my experience?

Contact your state regulatory agency to find out which form to use to document your appraisal experience. Verification for experience credit must be reported on forms prescribed by the state certification/licensing agency. In some states you may not be required to provide any documentation until all your requirements are completed and you want to take the examination. In other states there may be Trainee programs in place and the information you need to track may be very specific and detailed.

In any state, it is incumbent upon you to keep good records of who you work for, what assignments you had, how much time you worked on each, etc. There is a sample log on page 24 that shows you some of the typical information you will be asked to provide.

Are there any restrictions on how “old” the experience can be?

In the current Criteria there is to time limit on when experience is obtained. But work done after January 1, 1991 must be USPAP compliant. The 2008 Criteria require that experience for all classifications must be obtained after January 30, 1989 and must be USPAP compliant.

State Examinations – Q&A

Are the appraiser examinations used by the states going to change in 2008?

Yes, there are two changes occurring in the state examinations. New examination content outlines are being developed and will become effective at the same time as the 2008 Criteria (January 1, 2008). The AQB will also be developing new Uniform State Appraiser Examinations. These examinations or their equivalents will become effective on January 1, 2008.

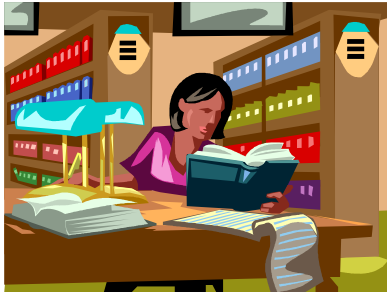
National Uniform Exam Content Outlines

(effective 1/1/08)

Domain	Lic. App	Cert. Res	Cert. Gen
I. Influences on RE Value	5%	5%	5%
II. Legal Considerations	5%	5%	4%
III. Types of Value	5%	5%	6%
IV. Economic Principles	5%	5%	6%
V. Real Estate Markets & Analysis	4%	4%	5%
VI. Property Description	11%	11%	10%
VII. Highest and Best Use Analysis	9%	9%	9%
VIII. Appraisal Math and Statistics*	3%	3%	4%
IX. Sales Comp Approach	15%	15%	10%
X. Site Value	5%	5%	4%
XI. Cost Approach	9%	9%	6%

XII.	Income Approach	7%	7%	15%
XIII.	Valuation of Partial Interest	1%	1%	1%
XIV.	Appraisal Standards and Ethics	16%	16%	15%

* For the Licensed Real Property Appraiser Classification, *The Real Property Appraiser Qualification Criteria* refers to this domain as Appraiser Statistical Concepts.



Continuing Education – Q&A

Will any of the continuing education requirements be changing?

No, the continuing education requirements for the licensed and certified classifications will remain at their current levels. Individuals must complete the equivalent of fourteen hours of continuing education per year. As part of that overall hour requirement, the 7-Hour National USPAP Update Course or its equivalent must be taken every two calendar years.

Miscellaneous – Q&A

If I am currently a state licensed or certified real property appraiser and do not intend to seek another state appraiser credential, how does this new Criteria impact me?

As long as you maintain your current credential, the Criteria changes should not have any effect on you. Those impacted will be (a) individuals entering the profession, (b) individuals seeking a different credential, or (c) possibly those seeking a credential in another jurisdiction through reciprocity.

If I have additional questions regarding the educational requirements contained in the new Real Property Appraiser Qualification Criteria, who should I contact?

The first point of contact should always be the appraiser regulatory agency in your state. State contact information is available at The Appraisal Foundation website at www.appraisalfoundation.org. If the state is unable to answer your question, you can contact The Appraisal Foundation through its web site. You can send questions regarding the new Criteria directly to The Appraisal Foundation via the internet at www.appraisalfoundation.org.

Summary of Criteria Changes

On February 20, 2004, the Appraiser Qualifications Board of The Appraisal Foundation adopted changes to the *Real Property Appraiser Qualification Criteria* that will become effective on January 1, 2008. These changes represent the minimum national requirements that each state must implement for individuals applying for a real estate appraiser license or certification as of January 1, 2008. The changes include increased required education, which is summarized as follows:

Category	Current Requirements ¹	1/1/08 Requirements ^{1,2}	1/1/08 College-Level Course Requirements ³
License	90 hours	150 hours	None
Certified Residential	120 hours	200 hours	Associate degree or higher. In lieu of the required degree, Twenty-one (21) semester credit hours covering the following subject matter courses: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; and Business or Real Estate Law.
Certified General	180 hours	300 hours	Bachelors degree or higher. In lieu of the required degree Thirty (30) semester credit hours covering the following subject matter courses: English Composition; Micro Economics; Macro Economics; Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; Business or Real Estate Law; and two (2) elective courses in accounting, geography; ag-economics; business management; or real estate.

¹ Hours required include completion of the 15-hour National USPAP Course (or its equivalent).

² Hours required include specific core curriculum courses and hours – please see the *Real Property Appraiser Qualification Criteria* for details.

³ College-level courses and degrees must be obtained from an accredited college or university.

Please note that individual states may adopt requirements more stringent than the national requirements, and may opt to impose those requirements prior to January 1, 2008. Therefore, applicants for a real estate appraisal license or certification should always check with their state for individual requirements.

The Appraiser Qualifications Board intends to issue additional guidance regarding implementation of the revised *Criteria* in the near future. Please be sure to check our website at www.appraisalfoundation.org for the latest information. Questions regarding the national requirements can be directed to The Appraisal Foundation (new address effective 12/30/05): 1155 15th Street, NW, Suite 1111, Washington, DC, 20005, via the internet www.appraisalfoundation.org, or by phone at (202) 347-7722.

Checklists

Checklists provide an organized means of tracking your progress as you work toward an appraiser credential.

The requirements listed on the following Checklists for the Trainee, Licensed Residential, Certified Residential and Certified General classifications conform to the January 1, 2008 AQB Appraiser Qualification Criteria.

These checklists are generic and may not meet all the requirements of an individual state. Make sure your final list includes your state's requirements!

TRAINEE CHECKLIST

✓	Task or Requirement	Date Completed/ Notes
	Contacted State Appraiser Regulatory Agency to clarify if there are different or additional requirements and implementation scenario used in my state.	
	Completed 75 hours Qualifying Education as specified by the Core Curriculum, including 15 hour National USPAP Course and Examination (see Course Matrix).	
	Maintained appraisal log. (See Sample Appraisal Log). Does the state have its own format?	
	Completed additional state requirements, if any.	
	Received Trainee credential from state appraiser regulatory agency (if applicable).	

LICENSED RESIDENTIAL REAL PROPERTY APPRAISER CHECKLIST

✓	Task or Requirement	Date Completed/ Notes
	Contacted State Appraiser Regulatory Agency to clarify if there are different or additional requirements and implementation scenario used in my state.	
	Completed 150 creditable hours of Qualifying Education as specified by Core Curriculum, including 15 hour National USPAP Course and Examination (see Course Matrix).	
	Obtained two thousand (2,000) hours of experience in no fewer than 12 months (see Sample Appraisal experience log) Does the state have its own format?	
	Completed additional state requirements, if any.	
	Successfully completed AQB approved Licensed Residential Real Property Appraiser Examination.	
	Received Licensed Residential Real Property Appraiser credential from state appraiser regulatory agency (if applicable).	

CERTIFIED RESIDENTIAL REAL PROPERTY APPRAISER CHECKLIST

✓	Task or Requirement	Date Completed/ Notes
	Contacted State Appraiser Regulatory Agency to clarify if there are different or additional requirements and implementation scenario used in my state.	
	<p>Obtained Associate Degree, or higher, from an accredited college, junior college, community college, or university</p> <p>or</p> <p>Successfully passed total of at least 21 semester credit hours of collegiate subject matter courses in</p> <ul style="list-style-type: none"> • English composition; • Principles of economics, micro or macro; • Finance; • Algebra, geometry or higher mathematics; • Statistics; • Introduction to Computers – word processing/spreadsheets; and • Business or real estate law. 	
	Completed 200 creditable hours of Qualifying Education as specified by Core Curriculum, including 15 hour National USPAP Course and Examination (see Course Matrix).	
	Completed additional state requirements, if any.	
	Successfully completed AQB approved Certified Residential Real Property Appraiser Examination.	
	Obtained two thousand five hundred (2,500) hours of experience in no fewer than 24 months. (See Sample Appraisal Log) Does the state have its own format?	
	Received Certified Residential Real Property Appraiser credential from state appraiser regulatory agency.	

CERTIFIED GENERAL REAL PROPERTY APPRAISER CHECKLIST

✓	Task or Requirement	Date Completed/ Notes
	Contacted State Appraiser Regulatory Agency to clarify if there are different or additional requirements and implementation scenario used in my state.	
	<p>Obtained Bachelors Degree, or higher, from an accredited college or university</p> <p style="text-align: center;">or</p> <p>Successfully passed total of at least 30 hours of collegiate level subject matter courses in</p> <ul style="list-style-type: none"> • English composition; • Micro economics; • Macro economics; • Finance; • Algebra, geometry or higher mathematics, • Statistics; • Introduction to Computers – word processing/spreadsheets; • Business or real estate law, and • Two elective courses in accounting, geography, ag-economics, business management, or real estate. 	
	Completed 300 creditable hours as specified by Core Curriculum, including 15 hour National USPAP Course and Examination (See Course Matrix).	
	Completed additional state requirements, if any.	
	Successfully completed AQB approved Certified General Real Property Appraiser Examination.	
	Obtained three thousand (3,000) hours of experience in no fewer than 30 months, of which, 1,500 must be in non-residential appraisal work. (See Sample Appraisal Log) Does the state have its own format?	
	Received Certified General Real Property Appraiser credential from state appraiser regulatory agency.	

Qualifying Education Course Matrix

The matrix on the following pages will help you record your progress in completing Qualifying Education requirements for each credential level. The Required Core Curriculum modules are shown in gray shading. Subtopics listed in boxes without shading are not mandatory for meeting the required core curriculum. The listed subtopics indicate the content coverage expected under each module.

The first modules listed are the 75 class hours required for the Trainee classification. These modules are also required as students advance to the Licensed Residential, Certified Residential and Certified General classifications. The total number of qualifying education hours required for each classification is listed at the end of each that section.

The Revised Appraiser Qualification Criteria include the Qualifying Education requirements and the Required Core Curriculum for each classification. Complete details can be found at www.appraisalfoundation.org.

“TRAINEE” COURSE TRACKING WORKSHEET

Gray Shaded Boxes = Required Core Curriculum Modules Effective 1/1/2008

Boxes without shading = Subtopics within Required Core curriculum

TRAINEE						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PRINCIPLES		30		Course Name	Provider	Date Completed
Real Property Concepts and Characteristics Basic Real Property Concepts Real Property Characteristics Legal Description (Physical)						
Legal Consideration Forms of Ownership Public and Private Controls Real Estate Contracts Leases						
Influences on Real Estate Values Governmental Economic Social Environmental, Geographic and Physical						
Types of Value Market Value Other Value Types						
Economic Principles Classic Economic Principles Application and Illustrations of the Economic Principles						
Overview of Real Estate Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis						
Ethics and How They Apply in Appraisal Theory and Practice Examination						

“TRAINEE” COURSE TRACKING WORKSHEET

TRAINEE						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PROCEDURES		30		Course Name	Provider	Date Completed
Overview of Approaches to Value Valuation Procedures Defining the Problem Collecting and Selecting Data Analyzing Reconciling and Final Value Opinion Communicating the Appraisal Property Description Geographic Characteristics of the Land/Site Geologic Characteristics of the Land/Site Location and Neighborhood Characteristics Land/Site Considerations for Highest and Best Use Improvements – Architectural Styles and Types of Construction Residential Applications Examination						
THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT		15		Course Name	Provider	Date Completed
Preamble and Ethics Rules Standard 1 Standard 2 Standards 3 to 10 Statements and Advisory Opinions Examination						
TRAINEE TOTAL HOURS REQUIRED		75				

“LICENSED RESIDENTIAL” COURSE TRACKING WORKSHEET

Gray Shaded Boxes = Required Core Curriculum Modules Effective 1/1/2008

Boxes without shading = Subtopics within Required Core curriculum

LICENSED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PRINCIPLES		30		Course Name	Provider	Date Completed
Real Property Concepts and Characteristics Basic Real Property Concepts Real Property Characteristics Legal Description (Physical)						
Legal Consideration Forms of Ownership Public and Private Controls Real Estate Contracts Leases						
Influences on Real Estate Values Governmental Economic Social Environmental, Geographic and Physical						
Types of Value Market Value Other Value Types						
Economic Principles Classic Economic Principles Application and Illustrations of the Economic Principles						
Overview of Real Estate Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis						
Ethics and How They Apply in Appraisal Theory and Practice						
Examination						

“LICENSED RESIDENTIAL” COURSE TRACKING WORKSHEET

LICENSED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PROCEDURES		30		Course Name	Provider	Date Completed
Overview of Approaches to Value Valuation Procedures Defining the Problem Collecting and Selecting Data Analyzing Reconciling and Final Value Opinion Communicating the Appraisal Property Description Geographic Characteristics of the Land/Site Geologic Characteristics of the Land/Site Location and Neighborhood Characteristics Land/Site Considerations for Highest and Best Use Improvements – Architectural Styles and Types of Construction Residential Applications Examination						
THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT		15		Course Name	Provider	Date Completed
Preamble and Ethics Rules Standard 1 Standard 2 Standards 3 to 10 Statements and Advisory Opinions Examination						

“LICENSED RESIDENTIAL” COURSE TRACKING WORKSHEET

LICENSED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
		15		Course Name	Provider	Date Completed
RESIDENTIAL MARKET ANALYSIS AND HIGHEST AND BEST USE Residential Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis Highest and Best Use Test Constraints Application of Highest and Best Use Special Considerations Market Analysis Case Studies Examination						
RESIDENTIAL APPRAISER SITE VALUATION AND COST APPROACH Site Valuation Methods Case Studies Cost Approach Concepts and Definitions Replacement/Reproduction Cost New Accrued Depreciation Methods of Estimating Accrued Depreciation Case Studies Examination						

“LICENSED RESIDENTIAL” COURSE TRACKING WORKSHEET

LICENSED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
RESIDENTIAL SALES COMPARISON AND INCOME APPROACHES		30		Course Name	Provider	Date Completed
Valuation Principles and Procedures – Sales Comparison Approach Valuation Principles and Procedures – Income Approach Finance and Cash Equivalency Financial Calculator Introduction Identification, Derivation and Measurement of Adjustments Gross Rent Multipliers Partial Interests Reconciliation Case Studies and Applications Examination						
RESIDENTIAL REPORT WRITING AND CASE STUDIES		15		Course Name	Provider	Date Completed
Writing and Reasoning Skills Common Writing Problems Form Reports Report Options and USPAP Compliance Case Studies Examination						
LICENSED RESIDENTIAL TOTAL HOURS REQUIRED		150				

“CERTIFIED RESIDENTIAL” COURSE TRACKING WORKSHEET

Gray Shaded Boxes = Required Core Curriculum Modules Effective 1/1/2008

Boxes without shading = Subtopics within Required Core curriculum

CERTIFIED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PRINCIPLES		30		Course Name	Provider	Date Completed
Real Property Concepts and Characteristics Basic Real Property Concepts Real Property Characteristics Legal Description (Physical) Legal Consideration Forms of Ownership Public and Private Controls Real Estate Contracts Leases Influences on Real Estate Values Governmental Economic Social Environmental, Geographic and Physical Types of Value Market Value Other Value Types Economic Principles Classic Economic Principles Application and Illustrations of the Economic Principles Overview of Real Estate Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis Ethics and How They Apply in Appraisal Theory and Practice Examination						

“CERTIFIED RESIDENTIAL” COURSE TRACKING WORKSHEET

CERTIFIED RESIDENTIAL					
Core Curriculum Content	Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PROCEDURES	30		Course Name	Provider	Date Completed
Overview of Approaches to Value Valuation Procedures Defining the Problem Collecting and Selecting Data Analyzing Reconciling and Final Value Opinion Communicating the Appraisal Property Description Geographic Characteristics of the Land/Site Geologic Characteristics of the Land/Site Location and Neighborhood Characteristics Land/Site Considerations for Highest and Best Use Improvements – Architectural Styles and Types of Construction Residential Applications Examination					
THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT	15		Course Name	Provider	Date Completed
Preamble and Ethics Rules Standard 1 Standard 2 Standards 3 to 10 Statements and Advisory Opinions Examination					

“CERTIFIED RESIDENTIAL” COURSE TRACKING WORKSHEET

CERTIFIED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
	RESIDENTIAL MARKET ANALYSIS AND HIGHEST AND BEST USE	15		Course Name	Provider	Date Completed
	Residential Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis Highest and Best Use Test Constraints Application of Highest and Best Use Special Considerations Market Analysis Case Studies Examination					
	RESIDENTIAL APPRAISER SITE VALUATION AND COST APPROACH	15		Course Name	Provider	Date Completed
	Site Valuation Methods Case Studies Cost Approach Concepts and Definitions Replacement/Reproduction Cost New Accrued Depreciation Methods of Estimating Accrued Depreciation Case Studies Examination					

“CERTIFIED RESIDENTIAL” COURSE TRACKING WORKSHEET

CERTIFIED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
	RESIDENTIAL SALES COMPARISON AND INCOME APPROACHES	30		Course Name	Provider	Date Completed
	Valuation Principles and Procedures – Sales Comparison Approach Valuation Principles and Procedures – Income Approach Finance and Cash Equivalency Financial Calculator Introduction Identification, Derivation and Measurement of Adjustments Gross Rent Multipliers Partial Interests Reconciliation Case Studies and Applications Examination					
	RESIDENTIAL REPORT WRITING AND CASE STUDIES	15		Course Name	Provider	Date Completed
	Writing and Reasoning Skills Common Writing Problems Form Reports Report Options and USPAP Compliance Case Studies Examination					
	STATISTICS, MODELING AND FINANCE	15		Course Name	Provider	Date Completed
	Statistics Valuation Models (AVMs and Mass Appraisal) Real Estate Finance Examination					

“CERTIFIED RESIDENTIAL” COURSE TRACKING WORKSHEET

CERTIFIED RESIDENTIAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
	ADVANCED RESIDENTIAL APPLICATIONS AND CASE STUDIES	15		Course Name	Provider	Date Completed
	Complex Property, Ownership and Market Conditions Deriving and Supporting Adjustments Residential Market Analysis Advanced Case Studies Examination					
	APPRAISAL SUBJECT MATTER ELECTIVES (May include hours above required hours in other modules)	20		Course Name	Provider	Date Completed
	CERTIFIED RESIDENTIAL TOTAL HOURS REQUIRED	200				

“CERTIFIED GENERAL” COURSE TRACKING WORKSHEET

Gray Shaded Boxes = Required Core Curriculum Modules Effective 1/1/2008

Boxes without shading = Subtopics within Required Core curriculum

CERTIFIED GENERAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
	BASIC APPRAISAL PRINCIPLES	30		Course Name	Provider	Date Completed
	Real Property Concepts and Characteristics Basic Real Property Concepts Real Property Characteristics Legal Description (Physical) Legal Consideration Forms of Ownership Public and Private Controls Real Estate Contracts Leases Influences on Real Estate Values Governmental Economic Social Environmental, Geographic and Physical Types of Value Market Value Other Value Types Economic Principles Classic Economic Principles Application and Illustrations of the Economic Principles Overview of Real Estate Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis Ethics and How They Apply in Appraisal Theory and Practice Examination					

“CERTIFIED GENERAL” COURSE TRACKING WORKSHEET

CERTIFIED GENERAL					
Core Curriculum Content	Hours Required	Hours Completed	Information on Course(s) Completed		
BASIC APPRAISAL PROCEDURES	30		Course Name	Provider	Date Completed
Overview of Approaches to Value Valuation Procedures Defining the Problem Collecting and Selecting Data Analyzing Reconciling and Final Value Opinion Communicating the Appraisal Property Description Geographic Characteristics of the Land/Site Geologic Characteristics of the Land/Site Location and Neighborhood Characteristics Land/Site Considerations for Highest and Best Use Improvements – Architectural Styles and Types of Construction Residential Applications Examination					
THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT	15		Course Name	Provider	Date Completed
Preamble and Ethics Rules Standard 1 Standard 2 Standards 3 to 10 Statements and Advisory Opinions Examination					
STATISTICS, MODELING AND FINANCE	15		Course Name	Provider	Date Completed
Statistics Valuation Models (AVMs and Mass Appraisal) Real Estate Finance Examination					

“CERTIFIED GENERAL” COURSE TRACKING WORKSHEET

CERTIFIED GENERAL					
Core Curriculum Content	Hours Required	Hours Completed	Information on Course(s) Completed		
GENERAL APPRAISER MARKET ANALYSIS AND HIGHEST AND BEST USE	30		Course Name	Provider	Date Completed
Real Estate Markets and Analysis Market Fundamentals, Characteristics and Definitions Supply Analysis Demand Analysis Use of Market Analysis Highest and Best Use Test Constraints Application of Highest and Best Use Special Considerations Market Analysis Case Studies Examination					
GENERAL APPRAISER SALES COMPARISON APPROACH	30		Course Name	Provider	Date Completed
Value Principles Procedures Identification and Measurement of Adjustments Reconciliation Case Studies Examination					
GENERAL APPRAISER SITE VALUATION AND COST APPROACH	30		Course Name	Provider	Date Completed
Site Valuation Methods Case Studies Cost Approach Concepts and Definitions Replacement/Reproduction Cost New Accrued Depreciation Methods of Estimating Accrued Depreciation Case Studies Examination					

“CERTIFIED GENERAL” COURSE TRACKING WORKSHEET

CERTIFIED GENERAL						
Core Curriculum Content		Hours Required	Hours Completed	Information on Course(s) Completed		
GENERAL APPRAISER INCOME APPROACH		60		Course Name	Provider	Date Completed
Overview Compound Interest Lease Analysis Income Analysis Vacancy and Collection Loss Estimating Operating Expenses and Reserves Reconstructed Income and Expense Statement Stabilized Net Operating Income Estimate Direct Capitalization Discounted Cash Flow Yield Capitalization Partial Interests Case Studies Examination						
GENERAL APPRAISER REPORT WRITING AND CASE STUDIES		30		Course Name	Provider	Date Completed
Writing and Reasoning Skills Common Writing Problems Report Options and USPAP Compliance Case Studies Examination						
APPRAISALSUBJECT MATTER ELECTIVES (may include hours above required hours in other modules)		30		Course Name	Provider	Date Completed
CERTIFIED GENERAL TOTAL HOURS REQUIRED		300				

SAMPLE APPRAISAL EXPERIENCE LOG

Verification for experience credit must be reported on forms prescribed by the state certification/licensing agency.

For appraiser trainees, the criteria states that the appraisal log must be kept jointly by the appraiser trainee and the supervising appraiser. At a minimum, the log must report:

- **Type of property** (Single family, condo, warehouse, farm/ranch, etc.)
- **Date of report**
- **Address of appraised property**
- **Description of work performed by the student appraiser/trainee**
- **Scope of review and supervision of supervising appraiser**
- **Hours** (Number of actual hours the student appraiser/trainee worked on a particular assignment)
- **Signature and state certification number of supervising appraiser**

Separate appraisal logs for each supervising appraiser should be maintained, if applicable.

Student appraisers or appraiser trainees may record their experience on the following pages, but those individuals that must work within a state's Trainee program should always check with their state for the specific form used to document experience.

The form may be copied as needed.

Appraiser:

Type of property:	
Date of report:	
Address of appraised property:	
Description of work performed by the student appraiser/trainee:	
Scope of review and supervision of supervising appraiser:	
Hours:	
Signature and state certification number of supervising appraiser:	
Type of property:	
Date of report:	
Address of appraised property:	
Description of work performed by the student appraiser/trainee:	
Scope of review and supervision of supervising appraiser:	
Hours:	
Signature and state certification number of supervising appraiser:	
Type of property:	
Date of report:	
Address of appraised property:	
Description of work performed by the student appraiser/trainee:	
Scope of review and supervision of supervising appraiser:	
Hours:	
Signature and state certification number of supervising appraiser:	

Additional Resources

One way to learn more about real property appraising is to inquire about appraisal organizations in your area. Professional appraisal organizations provide appraisers with the opportunity to network with other professionals, to keep abreast of pertinent issues such as regulatory changes and to receive continuing education. The following organizations are Appraisal Sponsors of The Appraisal Foundation:

American Society of Appraisers

555 Herndon Parkway, Suite 125

Herndon, VA 22070

Telephone: 703/478-2228

800/478-VALU

Facsimile: 703/742-8471

<http://www.appraisers.org>

American Society of Farm Managers & Rural Appraisers

950 South Cherry Street, Suite 508

Denver, CO 80246

Telephone: 303/758-3513

Facsimile: 303/758-0190

<http://www.asfmra.org>

Appraisal Institute

550 West Van Buren Street, Suite 1000

Chicago, Illinois 60607

Telephone: 312/335-4100

Facsimile: 312/335-4400

<http://www.appraisalinstitute.org/>

International Association of Assessing Officers

130 East Randolph Street, Suite 850

Chicago, IL 60601-6217

Telephone: 312/819-6100

Facsimile: 312/819-6149

<http://www.iaao.org>

International Right of Way Association

Pacifica Harbor Business Center

19750 S. Vermont, Suite 220

Torrance, CA 90502

Telephone: 310/538-0233

Facsimile: 310/538-1471

<http://www.irwaonline.org>

Massachusetts Board of Real Estate Appraisers

990 Washington Street, Suite 204S
Dedham, MA 02026
Telephone: 781-329-1996
Facsimile: 781-329-1998
<http://www.mbre.org>

National Association of Independent Fee Appraisers

7501 Murdoch Avenue
St. Louis, MO 63119
Telephone: 314/781-6688
Facsimile: 314/781-2872
<http://www.naifa.com>

National Association of Master Appraisers

303 West Cypress Street
San Antonio, TX 78212
Telephone: 210/271-0781
Facsimile: 210/225-8450
<http://www.masterappraisers.org>

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council is the federal agency responsible for monitoring the state licensing and certification programs. Student appraisers unable to resolve certification and licensing issues with their state may wish to contact the ASC.

The Appraisal Subcommittee

2000 K Street, NW, Suite 310
Washington, DC 20006
Telephone: 202/293-6250
Facsimile: 202/293-6251
<http://www.asc.gov>

Student appraisers with unresolved questions may also contact The Appraisal Foundation through its web site.

NEW ADDRESS EFFECTIVE 12/30/05:

The Appraisal Foundation

1155 15th Street, NW, Suite 1111
Washington, DC 20005
Telephone: 202/347-7722
Facsimile: 202/347-7727
<http://www.appraisalfoundation.org>