

Real Property Appraiser

Summary of 2008 New Qualification Criteria

Excerpted from the Appraisal Qualifying Board (AQB), Executive Summary, v4.

Key Requirements to Becoming an Appraiser

- ◆ qualifying education
- ◆ experience
- ◆ examination
- ◆ ongoing continuing education

What IS NOT changing:

28 Hours of Continuing Education

ongoing continuing education (28 hours prior to every license renewal period)
(or the equivalent of 14 hours per year)

7-Hour National USPAP Update

successful completion of 7-Hour National USPAP update course every two calendar years (included as part of the 28 hours of ongoing CE).

Examination

individuals seeking to become an appraiser in one of the following categories

- ◆ State Licensed,
- ◆ State Certified Residential or
- ◆ State Certified General

must successfully pass an examination administered by the jurisdiction awarding the credential, in this case NYS.

While the examination requirements have not changed; the AQB is developing new Uniform State Appraiser Examinations, **which will be implemented concurrently** with the new Criteria. Expect new, standardized examinations at the state level on or about the same time the new criteria becomes effective.

What IS changing:

Effective January 1, 2008

Qualifying Education

The most significant changes in the new Criteria relate to qualifying education. The changes fall into the following categories:

1. There will be college-level course requirements for the state Certified Residential and state Certified General classifications;
2. The required number of qualifying classroom hours in appraisal education will increase significantly in all licensure classifications; and
3. There will be minimum requirements for coverage of specific core subject areas per classroom hour, known as topic modules. The required Core Curriculum will be mandatory and must be successfully completed for each classification of licensure.

The college course requirements will be **in addition** to the required qualifying hours of education. Courses taken at an accredited university, college or community college will be considered acceptable. The AQB does not impose restrictions on **when** college coursework was completed, however some states may impose restrictions.

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What IS changing:

Continued...

1. College Level Courses

Effective January 1, 2008, college level courses will be required for the Certified Residential and Certified General classifications:

Certified Residential candidates will be required to have an Associates degree in any field of study or 21 semester credit hours covering

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 candidates will be required to have a Bachelors degree in any area of study or 30 semester credit hours covering

English Composition; Principles of Economics (Micro and Macro); 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.

2. Appraisal Education Classroom Hours

Trainee/Appraiser Assistant: currently 90 classroom hours; will be 150 hours.

State Licensed: currently 90 classroom hours, will be 150 hours.

State Certified Residential: currently 120 classroom hours, will be 200 hours.

State Certified General: currently 180 classroom hours, will be 300 hours.

3. Required Core Curriculum

There is now a Required Core Curriculum for each appraiser classification. Examples of Required Core Curriculum modules include Basic Appraisal Principles, Basic Appraisal Procedures, Residential Market Analysis and Highest and Best Use, and the National USPAP Course.

Accompanying the listing of modules is a specific number of classroom hours for each module.

*It is important to note that these modules are **subject matter areas** and not necessarily the names of courses.*

How the new criteria will be implemented:

The AQB has developed the following two options for state appraiser regulators to implement the *Criteria* changes:

OPTION #1:

“Firm Date” Scenario: if the credential is issued on or after January 1, 2008, the applicant must meet the requirements for **all components** of the new Criteria.

This means that any component (Education, Experience and Examination) completed prior to January 1, 2008 will no longer satisfy the licensing criteria if the license is issued on or after January 1, 2008, and all components of the new criteria will have to be met.

OPTION #2

“Segmented” Scenario: Any component (Education, Experience and Examination) completed prior to January 1, 2008, would satisfy the current *Criteria*, while any component not completed by January 1, 2008, will have to conform to the new Criteria.

Example: If all education and examination requirements are completed prior to January 1, 2008, the current requirements will satisfy the licensing requirement; however, if the experience requirement has not yet been satisfied at that time, the new criteria for experience (if any) would have to be met.

It is the position of the NYS Department of State that the “Segmented” Scenario will become the policy of choice effective January 1, 2008.

Plan NOW!

Meet all your EDUCATION & EXAMINATION requirements before January 1, 2008.

<http://www.virtualclassrooms.com/re/appraiser.html>