



Appraiser Qualifications Board

Q&A

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The Appraiser Qualifications Board (AQB) of The Appraisal Foundation establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification. The AQB Q&A is a form of guidance issued by the AQB to respond to questions raised by appraisers, enforcement officials, users of appraisal services and the public to illustrate the applicability of the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria in specific situations and to offer advice from the AQB for the resolution of appraisal issues and problems. The AQB Q&A may not represent the only possible solution to the issues discussed nor may the advice provided be applied equally to seemingly similar situations. AQB Q&A does not establish new Criteria. AQB Q&A is not part of the Real Property Appraiser Qualification Criteria. AQB Q&A is approved by the AQB without public exposure and comment.

Foreign College Degrees

Question:

I have a 4-year undergraduate degree from the University of Mexico and wonder if my degree meets the college requirements of the Certified General Real Property Appraiser Criteria?

Response:

Guide Note 8 of the Real Property Appraiser Qualification Criteria encourages applicants with college-level education from a foreign country to have their education evaluated for “equivalency” by an accredited degree-granting domestic college or University. The AQB further encourages state appraiser regulatory agencies to recognize such an evaluation by an accredited degree-granting college or University towards an applicant’s educational qualifications.

It is the intent of the AQB for state appraiser regulatory agencies to accept college-level education completed at a foreign degree-granting college or University, if that education has been evaluated and deemed equivalent by an accredited degree-granting U.S. college or University.

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Please check with your State Appraiser Regulatory Agency to determine whether they recognize the recommended equivalency evaluation.

Required Core Curriculum and Appraisal Subject Matter Electives

Question:

I understand that as part of the *Required Core Curriculum* for either the 200 hours for a Certified Residential credential or the 300 hours for a Certified General credential, that I am required to take Appraisal Subject Matter Electives. What courses qualify as Electives?

Response:

Any course approved as qualifying education by your State Regulatory Agency that is not already listed as a specifically-required topic within the *Required Core Curriculum* for the credential you are seeking may be utilized as an Appraisal Subject Matter Elective. As an example, a candidate seeking a Certified Residential credential could fulfill the Appraisal Subject Matter Elective requirement by taking one or more of the courses required for the Certified General credential, or vice versa. In addition, a course could be approved by a state for more than the minimum number of hours required in one of the *Required Core Curriculum* modules. If, for example, you took a 25-hour course on Residential Appraiser Site Valuation and Cost Approach, 15 of those hours would satisfy the Core Curriculum Requirement for that topic and the other 10 could be applied toward the Appraisal Subject Matter Elective module.

Refer to Guide Note 1 (GN-1) in the *Real Property Appraiser Qualification Criteria* handbook for a complete listing of qualifying education topics and subtopics under the *Required Core Curriculum*.

Applicability of Core Curriculum Hours Earned for One Credential Toward Satisfying Hours for Another Credential

Question:

I was going to become a Certified Residential appraiser but after taking 45 hours of residential classes I decided to go for my Certified General credential instead. How many hours out of the 45 can be utilized in satisfying the 300-hour requirement?

Response:

You will be able to utilize at least 30 hours, and possibly all 45. Four courses totaling 90 hours are part of the *Required Core Curriculum* for both the Certified Residential and Certified General credentials: *Basic Appraisal Principles* (30 hours), *Basic Appraisal Procedures* (30 hours), the *15-Hour National USPAP Course* or its equivalent (15 hours) and *Statistics, Modeling and Finance* (15 Hours). If your 45 hours were earned among these 4 courses, all of your hours will apply towards the Certified General credential.

In addition to specifically-required courses for the Certified General credential, students are required to earn 30 hours of Appraisal Subject Matter Electives. Thus, if the 45 hours you completed consist

of other courses specific to the Certified Residential curriculum, then 30 of these hours can be utilized to satisfy the Appraisal Subject Matter Electives requirement of the Certified General credential.

Additional Education and Experience When Changing a Credential

Question:

I hold a Licensed Residential credential and need to upgrade to a Certified Residential credential to remain on the FHA roster. What courses do I need to take?

Response:

The additional *Required Core Curriculum* coursework required of those appraisers holding a valid Licensed Residential credential are as follows: *Statistics, Modeling & Finance* (15 hours), *Advanced Residential Applications and Case Studies* (15 hours) and *Appraisal Subject Matter Electives* (20 hours).

In addition to the *Required Core Curriculum* requirements, candidates must also meet the college-level education (see below), experience and examination requirements for the Certified Residential credential.

Applicants for the Certified Residential credential must hold an Associate degree from an accredited college, junior college community college or university, or have obtained 21 semester hours (or their equivalent) as demonstrated by passing the following courses at an accredited, degree-granting institution: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Computer Science; and Business or Real Estate Law.

The minimum experience requirement is 2,500 hours obtained during not less than twenty-four (24) months.

The AQB Approved Certified Residential Real Property Appraiser Examination must also be successfully completed.

Preparation for the Licensed Residential, Certified Residential and Certified General National Examinations

Question:

Is there a study guide for the Licensed Residential, Certified Residential or Certified General examinations?

Response:

The Appraisal Foundation does not publish a study guide for the National Uniform Licensing and Certification Examinations. The questions on the examinations are based upon the body of knowledge covered in the *Required Core Curriculum* as noted in Guide Note 1 (GN-1) of the *Real*

Property Appraiser Qualification Criteria. Sample questions are available on The Appraisal Foundation website at www.appraisalfoundation.org.

The AQB Q&A is posted on The Appraisal Foundation website (www.appraisalfoundation.org)

For further information regarding AQB Q&A, please contact:

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