

The Appraisal Qualification Board will be implementing changes to the qualifying criteria for all license levels. There are many variables that will affect your licensure, and all vary by state.

There are three criteria that must be completed for you to obtain an appraisal license. These are **Education, Examination, and Experience**. As of January 1<sup>st</sup>, 2008, the AQB will change these three criteria. The following chart outlines the changes:

| 3 Es : Education, Experience, Examination |   |   |   |  |
|---|---|---|---|--|
|   | Trainee   | Residential                               | Certified Residential   | Certified General  |
| Current Education                         | <p><b>The AQB does not regulate Trainee License requirements and some states do not issue trainee credentials.</b></p> <p><b>Please contact your state appraisal board for information regarding your state's policy.</b></p> | 90 hours (including 15- USPAP)            | 120 Hours (including 15- USPAP)   | 180 hours (including 15- USPAP)  |
| As of 1/108                               |   | 150 hours (including 15- USPAP)*          | 200 hours (including 15- USPAP) and AA or 21 units in specified college courses | 300 hours (including 15- USPAP) and BA or 30 units in specified college courses                        |
| Current Experience                        |   | 2000 hours                                | 2500 hours during at least 2 years.   | 3000 hours during at least 2 ½ years.  |
| As of 1/108                               |   | 2000 hours during at least 1 year.        | No change.  | 3000 hours during at least 2 ½ years, including at least 1500 hours on non-residential appraisal work. |
| Current Exam                              |   | Licensed Real Property Appraiser Exam     | Certified Residential Real Property Appraiser Exam                              | Certified General Real Property Appraiser Exam   |
| As of 1/108                               |   | New <i>comprehensive</i> version of exams |   |  |

These criteria are the minimum requirements set by the AQB. **YOUR STATE MAY HAVE ADOPTED STRICTER REQUIREMENTS.** It is in your best interest to contact your state licensing agency and inquire.

As a new appraisal student, the manner in which your state has chosen to implement the 2008 criteria will have the most immediate and significant impact on you licensure. States were given a choice to adopt a **'FIRM'** or **'SEGMENTED'** approach for implementation of the 2008 criteria.

A **FIRM** approach means that an individual seeking a credential must complete ALL three of the current criteria by 12/31/07. If they do not meet any one of the three, then in order to obtain the credential, all of the 2008 criteria must be met.

Unfortunately, as a new appraisal student in a firm state, it is virtually impossible for you to complete all three components by the 2008 deadline. Therefore, you will need the additional 60 hours of education. Please see the chart below.

A **SEGMENTED** state allows any individual seeking a credential to carry any of the three completed criteria forward beyond 1/1/08.

As a new student in a segmented state it is possible for you to purchase and complete your education by the 2008 deadline. This means that you will not need to obtain the 60 additional hours of education as long as you obtain your license within your states specified time period.

| <b><i>Firm State</i></b> |
|--------------------------|
| CO                       |
| DC                       |
| DE                       |
| IA                       |
| MI                       |
| MS                       |
| VT                       |
| WA                       |
| WI                       |
| WY                       |

| <b><i>Segmented</i></b> |
|-------------------------|
| CA                      |
| KS                      |
| VA                      |
| LA                      |
| NJ                      |
| NV                      |
| SD                      |
| TX                      |
| UT                      |

\*The Required 150 Education Hours breakdown as follows:

|  |          |   |
|--|----------|---|
| Basic Appraisal Principles                             | 30 Hours | Current 75 + 15<br>hour course                |
| Basic Appraisal Procedures                             | 30 Hours |   |
| Residential Report Writing                             | 15 Hours |   |
| 15-Hour USPAP Course                                   | 15 Hours |   |
| Residential Market Analysis and Highest and Best Use   | 30 Hours | Additional 2008<br>Requirement<br>coming soon |
| Residential Appraiser Site Valuation and Cost Approach | 15 Hours |   |
| Residential Sales Comparison and Income Approaches     | 15 Hours |   |