



APPRAISAL EXPERIENCE
Doc #135

The South Carolina Real Estate Appraisers Board has adopted a point system to assure fairness and uniformity in evaluating appraisal experience. To demonstrate that 2,000 hours of appraisal experience has been accumulated, an appraiser must earn 250 points. Also, to be eligible to apply for reclassification, an appraiser must have 24 months of appraisal experience.

Prior to completing the attached logs and summary, review these instructions carefully to determine what will count toward appraisal experience requirements.

Be certain to make additional copies of the blank experience logs before you begin. It may take several pages to document your work. Do not include more than the number of points which are required for licensure or certification.

The maximum number of points which an appraiser can earn in review (field, documentary, or desk) appraisal experience is limited to 125.

Copies of appraisal reports should not be submitted with the experience logs and summary. However, the Real Estate Appraisers Board may request referenced appraisal reports for review and verification.

LOGGING THE EXPERIENCE

Background

Effective January 1, 2008, the AQB requires all states to verify experience credit for candidates wishing to upgrade their credential to a higher level. According to Guide Note 6, issued in June 2008, experience credit **MUST** be verified as follows:

- G. The verification for experience credit claimed by an applicant shall be on forms prescribed by the state certification/licensing agency, which shall include:*
- 1. Type of property;*
 - 2. Date of report;*
 - 3. Address of appraised property;*
 - 4. Description of work performed by the trainee/applicant and scope of the review and supervision of the supervising appraiser;***
 - 5. Number of actual work hours by the trainee/applicant on the assignment; and*
 - 6. The signature and state certification number of the supervising appraiser if applicable. Separate appraisal logs shall be maintained for each supervising appraiser if applicable.*

The intent of item #4 is explained as follows:

It is the intent of the AQB that the verification of experience clearly identifies three things under item #4:

- 1) A description of the work performed by the trainee or applicant;*
- 2) The scope of the review performed by the supervising appraiser; and*
- 3) The level of supervision performed by the supervising appraiser.*

Although the scope of review and level of supervision performed by the supervising appraiser might appear to be redundant at first glance, they are not. For example, in certain assignments a supervising appraiser might determine that a lesser level of supervision is required, but that might not impact the level of review performed.

The AQB recognizes that assignments may differ significantly; therefore the level of review and supervision by the supervising appraiser may also differ from assignment to assignment. Also, depending on the assignments involved, it might be expected that the supervising appraiser's level of review and supervision diminish over time as the trainee/applicant gains competency.

It should be noted that experience logs or other forms prescribed by a state appraiser regulatory agency to verify experience credit might appear very different, including requiring substantially more information than is identified in the example on the following page. However, as stated above, all forms must, at a minimum, include the items listed under Section V.G., Generic Experience Criteria, as specified in the 2008 Real Property Appraiser Qualification Criteria.

Therefore the South Carolina Real Estate Appraisers Board has developed a new reporting form that addresses all of the mandatory items. This new form has been streamlined in such a way as to eliminate excessive and repetitive writing. In addition to providing a PDF that is printable we have also included a downloadable Excel file that will allow the candidate to complete the form on a computer and print out the completed form where it may be initialed and signed by the supervisor.

The form may be downloaded from: <http://www.llronline.com/POL/REAB/>

INSTRUCTIONS FOR COMPLETING THE SCREAB EXPERIENCE LOG

SECTION 1: DATE OF THE REPORT

This is the date that the report was actually signed, not the effective date. This date should appear adjacent to the appraiser's signature on the certification.

SECTION 2: ADDRESS OF THE APPRAISED PROPERTY

This is to be the actual address of the property as contained in public records. If the subject is unimproved rural property and has no official address, ID the property by its Parcel ID Number.

SECTION 3: PROPERTY TYPE

This is the property type that corresponds to the point value requested. See section 5 for property type codes.

SECTION 4: DESCRIPTION OF WORK

Description of work performed by the trainee/applicant and scope of the review and supervision of the supervising appraiser.

SECTION 4a: DESCRIPTION OF THE WORK PERFORMED BY THE APPRAISER

Points for this category are assigned either individually or on a cumulative basis. In order to receive credit, the trainee must have a score of at least 6 points to claim experience credit.

Task Number	Task	Single Point Value
1	Neighborhood, Subject, Comparable Data Research	1
2	Neighborhood, Subject, Comparable Data Analysis	1
3	Complete and REPORT Sales and Listing History of Subject	1
4	Exterior Inspection of Subject Property	.5
5	Interior Inspection of Subject Property	1
6	Comparable Inspection and Photo	.5
7	Develop Improvement Cost Only	1
8	Develop Improvement Cost and Site Value	1
9	Develop Sales Comparison Approach	1
10	Develop Income Approach	1
11	Reconcile Approaches	1
12	Conclude Value	1

For example, if the appraiser completed task 1, 4, 5, 8, 10, 11 and 12 the form would look like this:

 APPRAISER EXPERIENCE LOG			<small>Task Completed (Place an "X" in box below task number)</small>																				
Report Date	Address of Property	Property Type	PV	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
6/15/2008	123 Oak Street	SFR		X				X	X			X		X	X	X	X						

Note that the assignment does qualify for experience with 6.5 in the “Task completed by Trainee” section.

SECTION 4b: THE SCOPE OF THE REVIEW PERFORMED BY SUPERVISING APPRAISER

Note: This form must be used by all appraisers who are logging experience for license upgrade. In the event that there is no supervisor such as in the case where an appraiser is already licensed, the form must still be used. The applicant may simply place N/A in the “Level of Supervision” section of the form. Please remember, however, if the report is cosigned, the supervisory section MUST be filled out completely.

There are four levels that the supervisor may choose:

Level 1: Reviewed work file and report

Level 2: Reviewed work file, report, and verified sales and listing history.

Level 3: Reviewed work file, report, verified sales and listing history, and checked data and reasonableness of approaches to value utilized in the assignment.

Level 4: Reviewed work file, report, verified sales and listing history, checked data and reasonableness of approaches to value utilized in the assignment, discussed report with applicant.

Place the number corresponding to the level of supervision for that assignment in the box below “Scope of Supervisor’s Review.”

SECTION 4c: LEVEL OF SUPERVISION

There are four levels of supervision that define the scope of the supervision of the applicant.

Level 1: Allowed applicant to work independently, reviewed and co-signed work per section 4b.

Level 2: Accompanied applicant on physical inspection, otherwise allowed applicant to work independently then reviewed and co-signed work per section 4b.

Level 3: Accompanied applicant on physical inspection of both subject and comparable sales. Provided direction in the application of one or more of the approaches. Allowed applicant to conclude value then reviewed and co-signed work per section 4b.

Level 4: Completed entire appraisal process with applicant including inspection of subject property, comparables, outside research, etc. (This must be done for the first assignment.)

Place the number corresponding to the level of supervision for that assignment in the box below “level of Supervision.”

SECTION 5: NUMBER OF ACTUAL WORK HOURS BY THE APPLICANT ON THE ASSIGNMENT.

The credit given for each assignment has been transformed in to a “point value” system. The point values were assigned based on the average number of hours required to complete a specific assignment. For example: the average time required to fully complete a residential assignment with an interior inspection is approximately 8 hours. Eight hours is equal to one experience point. A total of 250 experience points is required (in not less than 24 months) to become eligible for upgrade to a Licensed Appraiser. $250 \times 8 = 2000$. When the appraisal is co-signed by a supervisor, however, only $\frac{3}{4}$ point is awarded. This accounts for the time spent by the supervisor in the training process. The hours are for reference purposes and not intended for use in calculating experience.

The points are coded on the following table:

Residential Property Categories Point Values			
Code	Property Type	Co-Appraiser Point Value	Sole Appraiser Point Value
SFR	Single-Family (one unit dwelling)	.75	1
MFR	Multi-Family (two-four units)	1.5	2
VRL	Vacant Residential Lot	.375	.5
RRL	Rural Residential/Land (10-50 acres)	1.5	2
Nonresidential Property Categories Point Values			
Code	Property Type	Co-Appraiser Point Value	Sole Appraiser Point Value
CVL	Vacant Land 1.88 [Undeveloped nonresidential tracts, residential multi-family sites, commercial sites, industrial sites, lands in transition, etc.]	1.88	2.5
RL<250	Rural/Agricultural (51-250 acres)	1.88	2.5
RL>250	251 Acres or More	3.00	4
RMF5-12	Residential Multi-Family (5-12 units) [Apartments, condominiums, town houses, mobile home parks, etc.]	3.75	5
RMF5-12P	Add 1 point for proposed project projections.	4.75	6
RMF >13	Residential Multi-Family (13 units or more)	5.25	7
CST	Commercial Single-Tenant [Office building, retail store, restaurant, service station, bank, day-care, etc.]	3.75	5
CMT	Commercial Multi-Tenant [Office building, shopping center, hotel/motel, etc]	6.00	8
CMTP	Add 1 point for proposed project projections.	7.00	9
IW<20,000	Industrial [Warehouse, manufacturing plant, etc] (Under 20,000 square feet)	3.75	5
IW>20,000	(20,001 square feet or more)	6.75	9
INST	Institutional [Nursing home, hospital, school, church, government building, etc]	5.25	7