



# REAL PROPERTY APPRAISER QUALIFICATION CRITERIA

## Summary of Changes

Effective May 1, 2018

The Appraiser Qualifications Board of The Appraisal Foundation establishes the *minimum* qualifications for real property appraisers in the United States. These qualifications can be found in the *Real Property Appraiser Qualification Criteria*.

To become a real property appraiser, candidates must obtain qualifying education hours, and, as applicable, obtain college-level education and experience hours, and successfully pass the National Uniform Licensing and Certification Examination. The following is a summary of changes to the Criteria effective May 1, 2018. Because state appraiser regulatory agencies are only required to adopt *minimum* AQB *Criteria*, it is **crucial** that candidates contact their state to determine if the state intends to adopt any or all of these changes, and if so, when the changes may go into effect.

<b>College-Level Education</b>		
	<b>PREVIOUS</b> <b>January 1, 2015 – April 30, 2018</b>	<b>NEW</b> <b>May 1, 2018</b>
<b>Licensed Residential</b>	30 Semester Hours of College-Level Education	No College-Level Education Required
<b>Certified Residential</b>	Bachelor's Degree or Higher	(See Chart of Options on Next Page)

## College Level Education for Certified Residential

Option #1	Option #2	Option #3	Option #4	Option #5	Option #6
<p>Bachelor's Degree in any field of study</p>	<p>Associates Degree in a field of study related to:</p> <ul style="list-style-type: none"> <li>• <i>Business Administration</i></li> <li>• <i>Accounting</i></li> <li>• <i>Finance</i></li> <li>• <i>Economics</i>; or</li> <li>• <i>Real Estate</i></li> </ul>	<p>Successful completion of 30 semester hours of college-level courses that cover <b>each</b> of the following specific topic areas and hours:</p> <ul style="list-style-type: none"> <li>• <i>English Composition</i> (3 hours)</li> <li>• <i>Microeconomics</i> (3 hours)</li> <li>• <i>Macroeconomics</i> (3 hours)</li> <li>• <i>Finance</i> (3 hours)</li> <li>• <i>Algebra, Geometry, or Higher Math</i> (3 hours)</li> <li>• <i>Statistics</i> (3 hours)</li> <li>• <i>Computer Science</i> (3 hours)</li> <li>• <i>Business Law</i> or <i>Real Estate Law</i> (3 hours)</li> <li>• Two elective courses in any of the above topics, or in <i>Accounting, Geography, Agricultural Economics, Business Management, or Real Estate</i> (3 hours each)</li> </ul>	<p>Successful completion of at least 30 semester hours of College Level Examination Program® (CLEP®) examinations (see Equivalency Table on next page)</p>	<p>Any combination of Option #3 and Option #4 that includes all of the topics identified in Option #3</p>	<p>No college-level education required.</p> <p>This option applies <u>only</u> to appraisers who <b>have held</b> a Licensed Residential credential for a minimum of five (5) years <b>and</b> have no record of any adverse, final, and non-appealable disciplinary action affecting the Licensed Residential appraiser's legal eligibility to engage in appraisal practice within the five (5) years immediately preceding the date of application for a Certified Residential credential</p>

### Equivalency Table

CLEP Exams	CLEP Semester Hours Granted	Applicable College Courses
<i>College Algebra</i>	3	<i>Algebra, Geometry, Statistics, or higher mathematics</i>
<i>College Composition</i>	6	<i>English Composition</i>
<i>College Composition Modular</i>	3	<i>English Composition</i>
<i>College Mathematics</i>	6	<i>Algebra, Geometry, Statistics, or higher mathematics</i>
<i>Principles of Macroeconomics</i>	3	<i>Macroeconomics <b>or</b> Finance</i>
<i>Principles of Microeconomics</i>	3	<i>Microeconomics <b>or</b> Finance</i>
<i>Introductory Business Law</i>	3	<i>Business Law or Real Estate Law</i>
<i>Information Systems</i>	3	<i>Computer Science</i>

<b>Experience</b>		
	<b>Pre April 30, 2018</b>	<b>Effective May 1, 2018</b>
<b>Licensed Residential</b>	2,000 hours in no fewer than twelve (12) months	1,000 hours in no fewer than six (6) months
<b>Certified Residential</b>	2,500 hours in no fewer than twenty-four (24) months	1,500 hours in no fewer than twelve (12) months
<b>Certified General</b>	3,000 hours in no fewer than thirty (30) months, of which one thousand five hundred (1,500) hours must be in non-residential appraisal work	3,000 hours in no fewer than eighteen (18) months, of which one thousand five hundred (1,500) hours must be in non-residential appraisal work