2016 AASHTO Right of Way, Utilities, Outdoor Advertising Control & National Alliance of Highway Beautification Agencies Conference

Sunday, May 1–Thursday, May 5
Rosen Centre Hotel
Orlando, Florida
SO, YOU WANT TO BE AN APPRAISER?

Presented by York Mills
Senior Appraiser
HDR Consultant to FDOT

2016 AASHTO ROWUOAC & NAHBA Conference
THE APPRAISAL FOUNDATION
Sets Appraisal Standards (USPAP) and Appraiser qualifications

APPRAISAL SUBCOMMITTEE
Provides oversight, funding & services to assure compliance with Title XI of FIRREA; members are from federal finance-related entities

US STATES & TERRITORIES
Licenses & Certifies Real Property Appraisers & enforces their compliance with USPAP

THE REGULATORY SYSTEM FOR REAL PROPERTY APPRAISERS

- OCC Office of the Comptroller of the Currency
- FHFA Federal Housing Finance Agency
- FRB Board of Governors of the Federal Reserve
- FDIC Federal Deposit Insurance Corp.
- NCUA National Credit Union Admin.

AQB

Appraisal Standards Board (ASB) USPAP

Appraisal Practices Board (APB)
Guidance on Methods & Techniques

Picture Source: The Appraisal Foundation

2016 AASHTO ROWUOAC & NAHBA Conference
AQB is authorized by Congress to establish:

- The minimum education
- The minimum experience
- Supervisor Trainee Appraiser rules and roles
- The examination requirements for State-Certification of Appraisers.
AQB has jurisdiction to set the minimum qualifications for the following mandated classifications:

• State-Certified Residential Appraiser
• State-Certified General Appraiser
• Supervisory Appraisers*
• Registered Trainee Appraiser*

* Authority based on Dodd-Frank Act of 2010
State statutes governing appraiser certification and licensing can be characterized in three ways:

- Mandatory - Certified Appraisers required for any service for which an opinion of value is provided
- Mandatory for Federally Related Transactions - Certified Appraisers required to perform appraisals in any federally related transactions
- Voluntary – Certified Appraisers not required for any appraisal assignments
STATE OPERATIONS & REQUIREMENTS

Mandatory States

Mandatory for FRT States

https://www.asc.gov/State-Appraiser-Regulatory-Programs/StateContactInformation.aspx

2016 AASHTO ROWUOAC & NAHBA Conference
## STEPS TO A GENERAL APPRAISER CERTIFICATION ~ 2015

<table>
<thead>
<tr>
<th>Core Courses</th>
<th>College Requirements</th>
<th>Experience</th>
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<tbody>
<tr>
<td><strong>Trainee Appraiser</strong></td>
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</table>
| • Basic Appraisal Principles (30 Hours)  
• Basic Appraisal Procedures (30 Hours)  
• 15-Hour National USPAP Course or its Equivalent (15 Hours) | None | None |
| **Total Trainee Appraiser Education Requirements:** 75 Hours | | |
| **+25 Hours for Florida** | | |

Source: 3HR Supervisor Trainee Appraiser Course

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<table>
<thead>
<tr>
<th>Certified General Appraiser</th>
<th>Curriculum (Core Courses)</th>
<th>College Requirements</th>
<th>Experience</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>• Basic Appraisal Principles (30 Hours)</td>
<td>Bachelor’s degree or higher (in any field) from an accredited college or university.</td>
<td>• 3,000 hours in no fewer than 30 months (of which 1,500 hours must be in non-residential appraisal work).</td>
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<tr>
<td></td>
<td>• Basic Appraisal Procedures (30 Hours)</td>
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<td></td>
<td>• 15-Hour National USPAP Course or its Equivalent (15 Hours)</td>
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<td>• General Appraiser Market Analysis and Highest and Best Use (30 Hours)</td>
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<td>• Statistics, Modeling, and Finance (15 Hours)</td>
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<td>• General Appraiser Sales Comparison Approach (30 Hours)</td>
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<td>• General Appraiser Site Valuation and Cost Approach (30 Hours)</td>
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<td>• General Appraiser Income Approach (60 Hours)</td>
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<td>• General Appraiser Report Writing and Case Studies (30 Hours)</td>
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<td>• Appraisal Subject Matter Electives (May include hours over minimum shown above in other modules) (30 Hours)</td>
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<td></td>
<td><strong>Total Certified General Appraiser Requirements: 300 Hours</strong></td>
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</tbody>
</table>

Source: 3HR Supervisor Trainee Appraiser Course
The Supervisory Appraiser is responsible for:

- Training and direct supervision of the Registered Trainee Appraiser

- Accepting full and complete responsibility of appraisal and report involving a trainee

- Researching and verifying accuracy of the research and analysis performed by a trainee

- Personally inspecting each property with the trainee (12-months)
SUPERVISORY APPRAISER REQUIREMENTS--2015

• Must be a current Certified General or Certified Residential Appraiser
• Shall have been State-Certified for a minimum of 4 years prior
• May not supervise more than 3 registered Trainee Appraisers at one time
• Must sign certification during the first 12 months of Trainee Appraisers registered training
• Registered Trainee Appraiser may not sign an appraisal certification within the first 12 months of his or her registration
• An Appraisal Experience Log shall be maintained jointly by the Supervisory Appraiser and the Registered Trainee Appraiser

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Contact your State Appraisal Board for more information regarding the Supervisor and Trainee Appraiser Program Requirements!
THANK YOU!