

REQUIREMENTS FOR REAL ESTATE APPRAISERS

- I. Three categories of appraiser licensure/certification
 - A. Licensed
 - B. Certified Residential
 - C. Certified General
- II. Basic requirements for each category:
 - A. Appraisal education hours
 - B. Pass state appraiser's exam
 - C. Obtain required real estate appraisal experience hours, working for a state licensed or certified appraiser.
- III. Individual category requirements and types of properties eligible to appraise (if competent).
 - A. State License
 - 1. 150 hours of approved pre-licensure real estate appraisal education
 - 2. Pass State License examination
 - 3. 2,000 hours of real estate appraisal experience obtained in no less than 12 months, while working for a State Certified real estate appraiser.

Can appraise: One (1) residential unit properties (improved or vacant land)
 - B. Certified Residential
 - 1. 200 hours of approved pre-licensure real estate appraisal education
 - 2. Pass Certified Residential examination
 - 3. 2,500 hours of real estate appraisal experience obtained in no less than 24 months, while working for a State Certified real estate appraiser.
 - 4. Applicants must hold an Associates Degree or higher. In lieu of a degree, applicant must pass the seven courses identified by the AQB, totaling 21 semester hours.

Can appraise: 1-4 family residential property (improved or vacant) of any value or complexity (does not include subdivisions).
 - C. Certified General
 - 1. 300 hours of approved pre-licensure real estate appraisal education
 - 2. Pass Certified General examination
 - 3. 3,000 hours of real estate appraisal experience, gathered while working for a State Licensed or State Certified real estate appraiser - at least 1,500 hours must be non 1-4 residential real estate, obtained in no less than 30 months.
 - 4. Applicants must hold a Bachelor's Degree or higher. In lieu of a degree, applicant must pass the ten courses identified by the AQB totaling 30 semester hours.

Can appraise: Residential and non-residential of any value or complexity.

REQUIRED CORE CURRICULUM

EFFECTIVE July 31, 2007 (In Missouri)

A.	TRAINEE:	
	Basic Appraisal Principles	30 Hours
	Basic Appraisal Procedures	30 Hours
	The 15-Hour National USPAP Course or Its Equivalent	<u>15 Hours</u>
	TOTAL TRAINEE EDUCATION REQUIREMENTS	75 Hours
B.	LICENSED:	
	Basic Appraisal Principles	30 Hours
	Basic Appraisal Procedures	30 Hours
	The 15-Hour National USPAP Course or Its Equivalent	15 Hours
	Residential Market Analysis and Highest and Best Use	15 Hours
	Residential Appraiser Site Valuation and Cost Approach	15 Hours
	Residential Sales Comparison and Income Approaches	30 Hours
	Residential Report Writing and Case Studies	<u>15 Hours</u>
	TOTAL LICENSED EDUCATION REQUIREMENTS	150 Hours
C.	CERTIFIED RESIDENTIAL:	
	Basic Appraisal Principles	30 Hours
	Basic Appraisal Procedures	30 Hours
	The 15-Hour National USPAP Course or Its Equivalent	15 Hours
	Residential Market Analysis and Highest and Best Use	15 Hours
	Residential Appraiser Site Valuation and Cost Approach	15 Hours
	Residential Sales Comparison and Income Approaches	30 Hours
	Residential Report Writing and Case Studies	15 Hours
	Statistics, Modeling and Finance	15 Hours
	Advanced Residential Applications and Case Studies	15 Hours
	Appraisal Subject Matter Electives	<u>20 Hours</u>
	TOTAL CERTIFIED RESIDENTIAL EDUCATION REQUIREMENTS	200 Hours
	(May include hours over minimum shown above in other modules)	

D. CERTIFIED GENERAL:

Basic Appraisal Principles	30 Hours
Basic Appraisal Procedures	30 Hours
The 15-Hour National USPAP Course or Its Equivalent	15 Hours
General Appraiser Market Analysis and Highest and Best Use	30 Hours
Statistics, Modeling and Finance	15 Hours
General Appraiser Sales Comparison Approach	30 Hours
General Appraiser Site Valuation and Cost Approach	30 Hours
General Appraiser Income Approach	60 Hours
General Appraiser Report Writing and Case Studies	30 Hours
Appraisal Subject Matter Electives	<u>30 Hours</u>

TOTAL CERTIFIED GENERAL EDUCATION REQUIREMENTS 300 Hours
(May include hours over minimum shown above in other modules)