

## 2008 EDUCATION CRITERIA CHANGES

As most of you already know on February 20, 2004 the Appraiser Qualifications Board of the Appraisal Foundation formally adopted changes to the *Real Property Appraiser Qualification Criteria* that will become effective on January 1, 2008. **These changes represent the minimum national requirements that each state must implement for individuals applying for a real estate appraiser license or certification as of January 1, 2008.** The changes include increased required education, which is summarized as follows:

Category	Current Requirements <sup>1</sup>	1/1/08 Requirements <sup>1,2</sup>	1/1/08 College-Level Course Requirements <sup>3</sup>
Licensed	90 hours	150 hours	None
Certified Residential	120 hours	200 hours	<b>Twenty-one (21)</b> semester credit hours covering the following subject matter courses: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers-Word Processing/Spreadsheets; and Business or Real Estate Law. <b>In lieu of the required courses, an Associate degree will qualify.</b>
Certified General	180 hours	300 hours	<b>Thirty (30)</b> semester credit hours covering the following subject matter course; English Composition; Micro Economics; Macro Economics; Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers-Word Processing/Spreadsheets; Business or Real Estate Law; and two (2) elective courses in accounting, geography; ag-economics; business management; or real estate. <b>In lieu of the required courses, a Bachelors degree will qualify.</b>

<sup>1</sup> Hours required include completion of the 15-hour National USPAP Course (or its equivalent).

<sup>2</sup> Hours required include specific coverage of multiple topics – please see the *Real Property Appraiser Qualification criteria* for details.

<sup>3</sup> College-level courses and degrees must be obtained from an accredited college or university.

Source: The Appraisal Foundation

The full text of the new education criteria can be accessed on the Foundation website at [www.appraisalfoundation.org](http://www.appraisalfoundation.org).

No changes are involved in the education for the *Trainee Real Property Appraiser* classification or the Alabama classification of *State Registered Real Property Appraiser*.

After many months of thought and discussion the Alabama Real Estate Appraisers Board voted at the September 23, 2005 Board meeting to adopt a variation of the AQB Segmented scenario. Applicants whose education and experience meet the current criteria may apply for a license through December 31, 2007. Applicants whose education and experience do not meet the current criteria as of January 1, 2008 must satisfy the education and experience requirements set out in the 2008 appraiser criteria. This is more flexible than the Firm Date scenario but less flexible than the AQB Segmented scenario. This manner of implementing the new criteria integrates the current Alabama application process more efficiently. **Therefore, the official position of the Board is adoption of the Segmented Scenario.**

Please also note a new license examination developed by The Appraisal Foundation will replace the examinations currently in use by Alabama. The new examination will be designed to test the knowledge of candidates who have met the education criteria in effect on January 1, 2008. **It will be the responsibility of the candidate to assure that he or she has adequate education to successfully complete the examination.**

For additional information on the required core curriculum effective January 1, 2008 visit [www.appraisalfoundation.org](http://www.appraisalfoundation.org).

**The following is the required Core Curriculum effective January 1, 2008. These courses will be required in addition to the college courses:**

**Trainee Real Property Appraiser classification:**

Basic Appraisal Principles	30 Hours
Basic Appraisal Procedures	30 Hours
The 15-Hour National USPAP course or its equivalent	15 Hours
<b>Trainee Education Requirements</b>	<b>75 Hours</b>

**\* NOTICE: Alabama requires that the 15-Hour USPAP with exam must have been completed within 24 months immediately preceding the date the application is filed with the Board.**

**Licensed Real Property Appraiser classification:**

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
<b>Licensed Education Requirements</b>	<b>150 Hours</b>

**\* NOTICE: Alabama requires that the 15-Hour USPAP with exam must have been completed within 24 months immediately preceding the date the application is filed with the Board.**

Appraisers holding a valid **Trainee Real Property Appraiser** credential may satisfy the educational requirements for the Licensed Residential Real Property Appraiser credential by completing the following **additional** educational hours:

Residential Market Analysis and Highest & Best Use	15 Hours
Residential Appraiser Site Valuation & Cost Approach	15 Hours
Residential Sales Comparison & Income Approaches	30 Hours
Residential Report Writing and Case Studies	15 Hours
<b>Total</b>	<b>75 Hours</b>

**Certified Residential Real Property Appraiser classification:**

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	20 Hours
(May include hours over minimum shown above in other modules)	
<b>Certified Residential Education Requirements</b>	<b>200 Hours</b>

**\* NOTICE: Alabama requires that the 15-Hour USPAP with exam must have been completed within 24 months immediately preceding the date the application is filed with the Board.**

Appraisers holding a valid **Trainee Real Property Appraiser** credential may satisfy the educational requirements for the Certified Residential Real Property Appraiser credential by completing the following **additional** educational hours:

Residential Market Analysis & Highest & Best Use	15 Hours
Residential Appraiser Site Valuation & Cost Approach	15 Hours
Residential Sales Comparison & Income Approaches	30 Hours
Residential Report Writing & Case Studies	15 Hours
Statistics, Modeling & Finance	15 Hours
Advanced Residential Applications & Case Studies	15 Hours
Appraisal Subject Matter Electives	20 Hours
<b>Total</b>	<b>125 Hours</b>

Appraisers holding a valid **Licensed Real Property Appraiser** credential may satisfy the educational requirements for the Certified Residential Real Property Appraiser credential by completing the following **additional** educational hours:

Statistics, Modeling & Finance	15 Hours
Advanced Residential Applications & Case Studies	15 Hours
Appraisal Subject Matter Electives	20 Hours
<b>Total</b>	<b>50 Hours</b>

**Certified General Real Property Appraiser classification:**

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	30 Hours
(May include hours over minimum shown above in other modules)	
<b>Certified General Education Requirements</b>	<b>300 Hours</b>

**\* NOTICE: Alabama requires that the 15-Hour USPAP with exam must have been completed within 24 months immediately preceding the date the application is filed with the Board.**

Appraisers holding a valid **Trainee Real Property Appraiser** credential may satisfy the educational requirements for the Certified General Real Property Appraiser credential by completing the following **additional** educational hours:

General Appraiser Market Analysis and Highest and Best Use	30 Hours
Statistics, Modeling & Finance	15 Hours
General Appraiser Sales Comparison Approach	30 Hours
General Appraiser Site Valuation & Cost Approach	30 Hours
General Appraiser Income Approach	60 Hours
General Appraiser Report Writing & Case Studies	30 Hours
Appraisal Subject Matter Electives	30 Hours
<b>Total</b>	<b>225 Hours</b>

Appraisers holding a valid **Licensed Real Property Appraiser** credential may satisfy the education requirements for the Certified General Real Property Appraiser credential by completing the following **additional** educational hours:

General Appraiser Market Analysis and Highest and Best Use	15 Hours
Statistics, Modeling & Finance	15 Hours

General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation & Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	15 Hours
Appraisal Subject Matter Electives	30 Hours
<b>Total</b>	<b>150 Hours</b>

Appraisers holding a valid **Certified Residential Real Property Appraiser** credential may satisfy the educational requirements for the Certified General Real Property Appraiser credential by completing the following **additional** educational hours:

General Appraiser Market Analysis & Highest & Best Use	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation & Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	10 Hours
<b>Total</b>	<b>100 Hours</b>

**WHEN MOVING FROM ONE LICENSE CLASSIFICATION TO ANOTHER COURSES DO NOT NEED TO BE REPEATED.**