

UPGRADING AN APPRAISAL CREDENTIAL

In order to apply for a new credential, applicants MUST:

Complete additional education as outlined below.

Pass the examination for the licensing category in which you are applying (all education must be completed prior to sitting for the exam).

Complete application form 537, attach experience log, form 537a, fingerprint cards and fees.

EDUCATION REQUIREMENTS:

A registered intern holding a valid Registered Intern Credential may satisfy the educational requirements for the Licensed Residential Credential by completing the following education:

15 hours of instruction on residential market analysis and analysis of the highest and best use of real estate;

15 hours of instruction on residential appraiser valuation of a site and cost approach;

30 hours of instruction on residential sales comparison and income approaches;

15 hours of instruction on residential report writing and case studies.

75 hours

A registered intern holding a valid Registered Intern Credential may satisfy the educational requirements for the Certified Residential Credential by completing the following education:

15 hours of instruction on residential market analysis and analysis of the highest and best use of real estate;

15 hours of instruction on residential appraiser valuation of a site and cost approach;

30 hours of instruction on residential sales comparison and income approaches;

15 hours of instruction on residential report writing and case studies;

15 hours of instruction on statistics, modeling and finance;

15 hours of instruction on advanced residential applications and case studies;

20 hours of instruction in elective courses relating to appraisals.

125 hours

Additionally, registered interns wishing to change to the Certified Residential credential must also satisfy the following college level education requirements:

Hold an associate's degree or higher from an accredited college or university; **or** have earned at least a total of 21 semester credit hours or its equivalent in the following subjects, with a minimum of 3 semester credit hours or its equivalent in each of the following subjects, from an accredited college or university:

(1) English composition;

(2) Principles of micro- or macroeconomics;

(3) Finance

(4) Algebra, geometry or a higher level of mathematics;

(5) Statistics;

(6) Introduction to computers, including word processing and spreadsheets; and

(7) Business or real estate law.

A registered intern holding a valid Registered Intern Credential may satisfy the educational requirements for the Certified General Credential by completing the following education:

- 30 hours of instruction on general market analysis and analysis of the highest and best use of real estate;
 - 15 hours of instruction on statistics, modeling and finance;
 - 30 hours of instruction on a sales comparison approach for a general appraiser;
 - 30 hours of instruction on valuation of a site and cost approach for a general appraiser;
 - 60 hours of instruction on an income approach for a general appraiser;
 - 30 hours of instruction on report writing and case studies for a general appraiser;
 - 30 hours of instruction in elective courses relating to appraisals.
- 225 hours

Additionally, a registered intern wishing to change to the Certified General credential must also satisfy the following college level education requirements:

Hold a bachelor's degree or higher from an accredited college or university; **or** have earned at least a total of 30 semester credit hours or its equivalent in the following subjects, with a minimum of 3 semester credit hours or its equivalent in each of the following subjects, from an accredited college or university:

- (1) English composition;
- (2) Principles of microeconomics;
- (3) Principles of macroeconomics;
- (4) Finance;
- (5) Algebra, geometry or a higher level of mathematics;
- (6) Statistics;
- (7) Introduction to computers, including word processing and spreadsheets;
- (8) Business or real estate law; and
- (9) Two elective courses in accounting, geography, agricultural economics, business management or real estate.

An appraiser holding a valid Licensed Residential Credential may satisfy the educational requirements for the Certified Residential Credential by completing the following education:

- 15 hours of instruction on statistics, modeling and finance;
 - 15 hours of instruction on advanced residential applications and case studies;
 - 20 hours of instruction in elective courses relating to appraisals.
- 50 hours

Additionally, Licensed Residential appraisers wishing to change to the certified residential credential must also satisfy the following college level education requirements.

Hold an associate's degree or higher from an accredited college or university; **or** have earned at least a total of 21 semester credit hours or its equivalent in the following subjects, with a minimum of 3 semester credit hours or its equivalent in each of the following subjects, from an accredited college or university:

- (1) English composition;
- (2) Principles of micro- or macroeconomics;

- (3) Finance;
- (4) Algebra, geometry or a higher level of mathematics;
- (5) Statistics;
- (6) Introduction to computers, including word processing and spreadsheets; and
- (7) Business or real estate law.

An appraiser holding a valid Licensed Residential Credential may satisfy the educational requirements for the Certified General Credential by completing the following education:

- 15 hours of instruction on general appraiser market analysis and analysis of the highest and best use of real estate;
 - 15 hours of instruction of valuation of a site and cost approach for a general appraiser;
 - 15 hours of instruction on a sales comparison approach for a general appraiser;
 - 45 hours of instruction on an income approach for a general appraiser;
 - 15 hours of instruction on report writing and case studies for a general appraiser;
 - 15 hours of instruction on statistics, modeling and finance;
 - 30 hours of instruction in elective courses relating to appraisals.
- 150 hours

Additionally, a Licensed Residential appraiser wishing to change to the Certified General credential must also satisfy the following college level education requirements:

Hold a bachelor's degree or higher from an accredited college or university; **or** have earned at least a total of 30 semester credit hours or its equivalent in the following subjects, with a minimum of 3 semester credit hours or its equivalent in each of the following subjects, from an accredited college or university:

- (1) English composition;
- (2) Principles of microeconomics;
- (3) Principles of macroeconomics;
- (4) Finance;
- (5) Algebra, geometry or a higher level of mathematics;
- (6) Statistics;
- (7) Introduction to computers, including word processing and spreadsheets;
- (8) Business or real estate law; and
- (9) Two elective courses in accounting, geography, agricultural economics, business management or real estate.

An appraiser holding a valid Certified Residential Credential may satisfy the educational requirements for the Certified General Credential by completing the following education:

- 15 hours of instruction on general appraiser market analysis and analysis of the highest and best use of real estate;
 - 15 hours of instruction on a sales comparison approach for a general appraiser;
 - 15 hours of instruction on valuation of a site and cost approach for a general appraiser;
 - 45 hours of instruction on an income approach for a general appraiser;
 - 10 hours of instruction on report writing and case studies for a general appraiser;
- 100 hours

Additionally, a Certified Residential appraiser wishing to change to the Certified General credential Must also satisfy the following college level education requirements:

Hold a bachelor's degree or higher from an accredited college or university; **or** have earned at least a total of 30 semester credit hours or its equivalent in the following subjects, with a minimum of 3 semester credit hours or its equivalent in each of the following subjects, from an accredited college or university:

- (1) English composition;
- (2) Principles of microeconomics
- (3) Principles of macroeconomics
- (4) Finance;
- (5) Algebra, geometry or a higher level of mathematics;
- (6) Statistics;
- (7) Introduction to computers, including word processing and spreadsheets;
- (8) Business or real estate law; and
- (9) Two elective courses in accounting, geography, agricultural economics, business management or real estate.