



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
Real Estate Appraisers Section
1511 Pontiac Ave, Bldg. 69-1
Cranston, RI 02920

'HOW TO' UPGRADE AN APPRAISER CREDENTIAL

Updated April 3, 2019

The following three components must be completed to upgrade an existing credential:

I. Education

- Qualifying or “Core” education that is at a minimum of 15-Hour National USPAP Course or its AQB-approved equivalent including examination.
- In addition to the qualifying education requirement, each applicant must also, if applicable, satisfy the college-level requirement for their desired level.

College Level Education Requirements as of May 1, 2018	
Trainee Appraiser	None
Licensed Residential Appraiser	None
Certified Residential Appraiser	See chart of options in RPAQC Summary of Changes Effective May 1, 2018. available here .
Certified General	Bachelor's degree or higher (in any field) from an accredited college or university

II. Experience

- The experience requirement must be satisfied by time spent on the appraisal process. The appraisal process consists of: analyzing factors that affect value; defining the problem; gathering and analyzing data; applying the appropriate analysis and methodology; and arriving at an opinion and correctly reporting the opinion in compliance with USPAP. Hours are treated as cumulative in order to achieve the necessary number of hours of appraisal experience.
- Education cannot be substituted for experience. However, some practicum courses may qualify for experience, but it cannot exceed 50% of the total experience requirement.

Experience Requirements as of May 1, 2018	
Licensed Residential	1000 hours in no fewer than 6 months
Certified Residential	1500 hours in no fewer than 12 months
Certified General	3000 hours in no fewer than 18 months, of which 1500 hours must be in non-residential appraisal work.

III. Examination

- Successful completion of the applicable AQB approved Real Property Appraiser examination.

'WHAT TO' SUBMIT FOR AN UPGRADE

1. A letter of intent. **If applying for Certified Residential**, please identify which of the 6 education categories you seek to qualify under and provide all necessary supporting documentation.
2. The certificates of completion for the required Qualifying or “Core” education for the classification type you are seeking. If applicable, an official sealed copy of the college/university degree transcript.
3. A completed Appraisal Experience Log signed by both the licensee and their supervisory appraiser on each page of log, including total number of hours worked per page. **If applying for General Certification, please provide two separate logs, one for the commercial properties, and one for the residential properties.**

Upon receipt of the above-mentioned documentation, you will be contacted via email as to which reports from the experience log should be submitted for review by a member of the Board. Should the Board, at a regularly scheduled meeting, approve the submitted reports; an approved examination card will be sent to you via regular mail.

EDUCATION REQUIREMENTS FOR APPRAISER UPGRADES

Updated April 3, 2019

TRAINEE → LICENSED RESIDENTIAL APPRAISER

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	<u>15 Hours</u>
Total	75 Hours

No college-level education required.

One thousand (1,000) hours of experience are required to be obtained in no fewer than six (6) months.

TRAINEE → CERTIFIED RESIDENTIAL APPRAISER

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	<u>20 Hours</u>
Total	125 Hours

Applicants must satisfy one of the six (6) education categories set forth in the Appraisal Foundation RPAQC. Applicants must identify which category they satisfy and provide proof to the Division for review along with the upgrade request.

One thousand five hundred (1,500) hours of experience obtained during no fewer than twelve (12) months is required. While the hours may be cumulative, the required number of months must accrue before an individual can be certified.

TRAINEE → CERTIFIED GENERAL APPRAISER

General Appraiser Market Analysis & Highest & Best Use	30 Hours
Statistics, Modeling & 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 & Case Studies	30 Hours
Appraisal Subject Matter Electives	<u>30 Hours</u>
Total	225 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university

Three thousand (3,000) hours of experience obtained during no fewer than eighteen (18) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumulative, the required number of months must accrue before an individual can be certified. **Please provide TWO separate logs, one for the commercial properties, and one for the residential properties.**

LICENSED RESIDENTIAL → CERTIFIED RESIDENTIAL APPRAISER

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

Applicants must satisfy one of the six (6) education categories set forth in the Appraisal Foundation RPAQC. Applicants must identify which category they satisfy and provide proof to the Division for review along with the upgrade request.

One thousand five hundred (1,500) hours of experience obtained during no fewer than twelve (12) months is required. While the hours may be cumulative, the required number of months must accrue before an individual can be certified.

LICENSED RESIDENTIAL → CERTIFIED GENERAL APPRAISER

General Appraiser Market Analysis & Highest & Best Use	15 Hours
Statistics, Modeling & Finance	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation and Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	15 Hours
Appraisal Subject Matter Electives	<u>30 Hours</u>
Total	150 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university

Three thousand (3,000) hours of experience obtained during no fewer than eighteen (18) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumulative, the required number of months must accrue before an individual can be certified. **Please provide TWO separate logs, one for the commercial properties, and one for the residential properties.**

CERTIFIED RESIDENTIAL → CERTIFIED GENERAL APPRAISER

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

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university

Three thousand (3,000) hours of experience obtained during no fewer than eighteen (18) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumulative, the required number of months must accrue before an individual can be certified. **Please provide TWO separate logs, one for the commercial properties, and one for the residential properties.**

SAMPLE APPRAISAL EXPERIENCE LOG

Date of Report	Full Property Address, City, State, Zip	Type of Property & *Form Type	Description of Applicant's Work Performed	Scope of Supervising Appraiser's Review	Scope of Supervising Appraisers's Supervision	# Actual Hours Worked by Applicant
5/3/2008	4 Privet Drive, Little Whinging, RI 02920	1 Fam Form1004	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject property.	5
5/7/2008	20-22 Wayne Ave. Gotham, RI 02903	2 Fam Form1025	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject property.	6
5/9/2008	11A Kent Lane Metropolis, RI 02906	Condo Form 1073	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject property.	4
5/15/2008	279 Diagon Alley, London, RI 02818	1 Fam Form1004D Final Insp	Interior/exterior property inspection, verified that the dwelling was built according to plans & specs	Reviewed workfile and report, viewed photos, discussed with applicant, co-signed report	Reviewed workfile and report, viewed photos, discussed with applicant, co-signed report	1
5/10/2008	164 Asgard St Ragnarok, RI 02910	6 Fam Form 71B	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	9
5/13/2008	732 Kings Landing Ave Westeros, RI 02893	Mixed Use Narrative	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	10
5/17/2008	2022 Winterfell Drive Westeros, RI 02854	Strip Store Narrative	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Overview of comparable data selection and analyses, provided direction in DCF analysis used in income approach, did not physically inspect subject property	12
5/20/2008	Arendelle Road Frozen, RI 02958	Vacant Land FW-68	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject property.	4
5/22/2008	16 Hogwarts St Hogsmeade, RI 02964	SFR Form 2055	Neighborhood, Subject and comp data research and analyses, exterior property inspection ONLY, sales comparison approach, final reconciliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	4

* 1025, 1004, 1073 or 71B

Total Hours _____

Applicant/Trainee Appraiser _____

Supervising Appraiser _____

License/Certification No. _____