

Education Requirements

Any credential issued on or after January 1, 2008 must be in compliance with the following AQB Real Property Appraiser Qualification Criteria. MD legislation further establishes a Trainee License and requires that individuals in training to become licensed or certified real estate appraisers obtain that license. Without it, they cannot perform or sign appraisals, even under the direct supervision of a certified appraiser. The three-year license will be granted to applicants who have completed the 75-hour Appraiser Trainee Module as summarized below. The license may be renewed **one time only** for an additional three years (i.e. no career trainees). **All renewals – trainee, license, and certifications – are subject to the completion of all 42 hours continuing education**, including the 7-hour National USPAP Update Course, required for the renewal of all categories of licensure. Please note that the Maryland Real Estate Appraisers Commission requires that a minimum of 2,000 hours experience for the basic appraisal license be acquired over **no less than 24 months**. **Trainees should take note that the clock for their two year experience requirement is not automatically tied to the issue date of the Trainee License as it does not begin until they actually find a mentor and begin working on a regular basis after the Trainee License has been issued. There is no recognition of experience that may have been accumulated before the Trainee License was issued.**

For more information on this or experience requirements for the two certified categories, please call 443-371-7586.

SUMMARY OF IMPORTANT CHANGES TO APPRAISER QUALIFICATIONS

On December 9, 2011 the AQB adopted changes to the 2008 Real Property Appraiser Qualification Criteria that will become **Effective 01/01/2015**. These changes represent minimum national requirements that each state must implement by that date. Following are some of the more significant changes for Maryland Appraisers.

Beginning 1/1/2015, all candidates for a real property appraiser credential must undergo **background screening**. State regulators will be strongly recommended to perform background checks on existing credential holders as well.

LICENSE

1/1/08 Requirements 150 Hours
1/1/08 College-Level Requirements None
1/1/15 Requirements 150 Hours

1/1/15 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses noted below, applicants for the Licensed Appraiser credential **must complete 30 semester hours of college level education** from an accredited college, junior college, community college, or university OR hold an Associates Degree (or higher) in any field.

CERTIFIED RESIDENTIAL

1/1/08 Requirements 200 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses noted below, to sit for the Certified Residential classification state exam you must have either an Associates degree or higher in any field of study; or in lieu of the required degree, you can take 21 semester hours from an accredited college or university in the following subject matter courses: English Composition; Principles of Economics (Micro or Macro); Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; and Business or Real Estate Law. (Seven-3 credit courses)

1/1/15 Requirements 200 Hours

1/1/15 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, to sit for the Certified Residential classification state exam you must hold a **Bachelors Degree or higher** from an accredited college or university.

CERTIFIED GENERAL

1/1/08 Requirements 300 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses noted below, to sit for the for the Certified General classification state examination you must have a Bachelors degree or higher in any field of study; or in lieu of the required degree, you can take 30 semester hours from an accredited college or university in the following subject matter courses: English Composition; Micro Economics; Macro Economics; Business Finance; Algebra, Geometry, or higher mathematics; Statistics; introduction to Computers – Word Processing/spreadsheets; Business or Real Estate Law; and two elective courses in accounting, geography, ag-economics, business management, or real estate. (Ten-3 credit courses)

1/1/15 Requirements 300 Hours

1/1/15 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, to sit for the for the Certified General classification state examination you must have a **Bachelors degree or higher** from an accredited college or university.

* These requirements are effective for individuals seeking one of the above credentials after 1/1/2015. However, in some case, the requirements may also apply to *existing* real property appraisers (for example, a state may require a credentialed appraiser to meet the new criteria if they move from a state that does not have reciprocity with that state. Or some states may require appraisers seeking to change their credential level to meet all of the 2015 criteria prior to obtaining the new credential).

Credentialed appraisers are encouraged to contact the applicable state regulatory body if they are contemplating relocation or changing credential levels.

1. All qualifying education must be completed within the five year period prior to the date of submission of an application for a Trainee Appraiser credential

2. **Beginning January 1, 2015, both the Trainee Appraiser and Supervisory Appraiser shall be required to complete a course that, at a minimum, complies with the specifications for course content established by the AQB.** The course will be oriented toward the requirements and responsibilities of Supervisory Appraisers and expectations for Trainee Appraisers. The course must be completed by the Trainee Appraiser prior to obtaining a Trainee Appraiser license, and completed by the Supervisory Appraiser prior to supervising a Trainee Appraiser. These courses will be available through MAA.

CORE CURRICULUM

75 Hour Trainee Module

Course #	
101 Appraisal Principles-I	15 hours
102 Appraisal Principles – II	15 hours
103 Appraisal Procedures – I	15 hours
104 Appraisal Procedures – II	15 hours
105 National USPAP Course	<u>15 hours</u>
	75 hours

Second 75 Hours for Basic License

Course #	
201 Residential Market Analysis & Highest and Best Use	15 hours
202 Residential Appraiser Site Valuation and Cost Approach	15 hours
203 Residential Sales Comparison	15 hours
204 Residential Report Writing & Case Studies	15 hours
205 Residential Income Approach	<u>15 hours</u>
	150 hours

Certified Residential Core Curriculum (Same as 75-hour Trainee Module)

Course #	
101 Appraisal Principles-I	15 hours
102 Appraisal Principles – II	15 hours
103 Appraisal Procedures – I	15 hours
104 Appraisal Procedures – II	15 hours
105 National USPAP Course	<u>15 hours</u>
	75 hours

Remaining 125 Hrs for Residential Certification

Course #	
201 Residential Market Analysis & Highest and Best Use	15 hours
202 Residential Appraiser Site Valuation and Cost Approach	15 hours
203 Residential Sales Comparison	15 hours
204 Residential Report Writing & Case Studies	15 hours
205 Residential Income Approach	15 hours
301 Statistics, Modeling, & Finance	15 hours
302 Advanced Residential Applications and Case Studies Electives	<u>20 hours</u>
	200 hours

Electives may be any approved two-day tested course that is not part of the core curriculum for the Certified category being sought.

Certified General Core Curriculum (Same as 75-hour Trainee Module)

Course #	
101 Appraisal Principles-I	15 hours
102 Appraisal Principles – II	15 hours
103 Appraisal Procedures – I	15 hours
104 Appraisal Procedures – II	15 hours
105 National USPAP Course	<u>15 hours</u>
	75 hours

Remaining 225 Hours for General Certification

Course #	
301 Statistics, Modeling, & Finance	15 hours
400 General Appraiser Market Analysis & Highest and Best Use	30 hours
401 GA Sales Comparison Approach	30 hours
402 General Appraiser Site Valuation and Cost Approach	30 hours
403 GA Report Writing & Case Studies	30 hours
404 General Appraiser Income Approach**	60 hours
Electives	<u>30 hours</u>
	300 hours
504 GA Income Approach-Apartment Building Analysis	15 hours
505 GA Income Approach-Office Building Analysis	15 hours

** **NOTE:** Course 504 and 505 may be used toward the 60 hour GA Income requirement or as an elective.

Electives may be any approved two-day tested course that is not part of the core curriculum for the Certified category being sought.

APPROVED ELECTIVES

(May be used for either category of certifications)

Course #	
501 Mastering Unique and Complex Property Appraisal	20 hours
502 Shopping Center Analysis	15 hours
503 Appraising Small Commercial Properties	15 hours
504 GA Income Approach-Apartment Building Analysis	15 hours
505 GA Income Approach-Office Building Analysis	15 hours

For Clarification and Advice on Upgrading, or what may qualify as an Elective... Please call 443-371-7586

**MAA also offers courses on-line for CE. Visit our website: www.mdappraisers.org
Check MAA's On-Line Courses for our periodic discounted specials and new offerings!**