

Appraisal License and Certification Requirements

The following information was obtained from the Kentucky Real Estate Appraisal Board

TRAINEE LICENSE

Experience: Must work under a certified Kentucky appraiser.

Education: Effective January 1, 2008 - 90 classroom hours of education shall include 30 hours of Basic Appraisal Principles, 30 hours of Basic Appraisal Procedures, 15 hours of Basic Income Property Appraising (KREAB requirement only) and 15 classroom hours of the Uniform Standards of Appraisal Professional Practice.

Continuing Education: All appraisers certified after July 1st of the current fiscal year are not required to obtain continuing education. Thereafter, all appraisers must obtain 14 classroom hours of instruction each year. The 7-Hour National USPAP Course is required every other year.

Scope of Practice Appraisal of those properties which the supervising appraiser is permitted to appraise.

LICENSED REAL PROPERTY

Experience: Applicant must have acquired 2,500 hours of appraisal experience in no less than 24 months. While the hours may be cumulative, the required number of months must accrue before an individual can be certified.

Education: 195 classroom hours of education in subjects related to real estate appraisal and an Associate's Degree or higher from an accredited college or university. In lieu of the Associate's Degree, an applicant shall successfully pass 21 semester college hours from an accredited college or university and include the following courses: English Composition, Economics, Finance, Algebra or Geometry, Statistics, Introduction to Computers and Business or Real Estate Law.

Continuing Education: All appraisers certified after July 1st of the current fiscal year are not required to obtain continuing education. Thereafter, all appraisers must obtain 14 classroom hours of instruction each year. The 7-Hour National USPAP course is required every other year.

Examination: Successfully pass the AQB approved exam. Education requirements must be met before taking the exam.

Scope of Practice: The Licensed Residential Real Property Appraiser Classification applies to the appraisal of non-complex one to four residential units having a value of less than \$1,000,000 and complex one to four residential units having a transaction value of less than \$250,000. All Licensed Residential Real Property Appraisers must comply with the COMPETENCY RULE of USPAP.

CERTIFIED RESIDENTIAL

Experience: Applicant must have acquired 2,500 hours and a minimum of two (2) calendar years of appraisal experience. **Education:** 215 classroom hours of education in subjects related to real estate appraisal and an Associate's Degree or higher from an accredited college or university. In lieu of the Associate's Degree, an applicant shall successfully pass 21 semester hours from an accredited college or university and include the following courses: English Composition, Economics, Finance, Algebra or Geometry, Statistics, Introduction to Computers and Business or Real Estate Law.

Continuing Education: All appraisers certified after July 1st of the

current fiscal year are not required to obtain continuing education. Thereafter, all appraisers must obtain 14 classroom hours of instruction each year. The 7-Hour National USPAP course is required every other year.

Examination: Successfully pass the AQB approved exam. Education requirements must be met before taking the exam.

Scope of Practice: Includes the appraisal that is utilized for 1-4 family purposes: non-complex having a transaction value less than \$1,000,000; complex having a transaction value less than \$250,000.

Scope of Practice: Includes the appraisal of 1-4 family residential units without regard to value or complexity. All Certified Residential appraisers must comply with the COMPETENCY RULE of USPAP.

CERTIFIED GENERAL

Experience: Applicant must have acquired 3,000 hours of appraisal experience in no less than 30 months of which 1,500 hours must be in non-residential appraisal work. While the hours may be cumulative, the required number of months must accrue before an individual can be certified.

Education: 300 classroom hours of education in subjects related to real estate appraisal and a Bachelor's Degree or higher from an accredited college or university. In lieu of the Bachelor's Degree, an applicant shall successfully pass certain courses from an accredited college or university and include the following courses: English Composition, Macro and Micro Economics, Finance, Algebra or Geometry, Statistics, Introduction to Computers and Business or Real Estate Law and two elective courses in accounting, geography, business management or real estate.

Continuing Education: All appraisers certified after July 1st of the current fiscal year are not required to obtain continuing education. Thereafter, all appraisers must obtain 14 classroom hours of instruction each year. The 7-Hour National USPAP course is required every other year.

Examination: The AQB approved Uniform State Certified Real Property Appraisal Exam must be successfully completed. There is no alternative to successful completion of the exam.

Scope of Practice: The Certified General Property Appraiser Classification qualifies the Appraiser to appraise all types of real property. All Certified General Residential appraisers must comply with the COMPETENCY RULE of USPAP.

Note: All appraisal candidates may be subject to a criminal background check.

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Phone: (859) 341-9440
Fax: (859) 341-9409

LEX: Apr 15, 16

Please enroll me in the following course(s)

- 501 Basic Appraisal Principles
- 502 Basic Appraisal Procedures
- 503 15 Hour National USPAP Course
- 504 Basic Income Appraising
- 506 Market Analysis & Highest and Best Use
- 7 Hour National USPAP Update

Name _____

Address _____

City _____ State _____ Zip _____

Home Phone:(_____) _____

e-mail _____
Address: _____

Please bill my MasterCard Visa
Card # _____ Exp.Date: _____

Signature: _____

Mail, Bring, or Fax to any of our locations:

A-PASS-WEIKEL INSTITUTE
7900 Shelbyville Road, # 14
Louisville, Kentucky 40222
Phone: (502) 429-8822
Fax: (502) 429-0849

A-PASS-WEIKEL INSTITUTE
820 Lane Allen Road
Lexington, Kentucky 40504
(Phone): (859) 278-0581
Fax: (859) 277-1759

A-PASS-WEIKEL INSTITUTE
3035 Dixie Highway
Edgewood, Kentucky 41017

COURSE OFFERINGS

501-Basic Appraisal Principles

This 30 hour Basic Appraisal Principles course is based on 2008 Appraisal Foundation Core Curriculum. The course covers Real Property Concepts and Characteristics (5 hours), Legal Considerations (13 hours), Influences of Real Estate Values (2 hours), Types of Value (1.5 hours), Economic Principles (3.5 hours) Overview of Real Estate Markets and Analysis (2 hours), Ethics and How they Apply in Appraisal Theory and Practice (2 hours) and Examination (1 hour). *We are an approved Secondary Provider of this course, which has been purchased from Harrison-Lee Education Company who has been granted course approval by the AQB of The Appraisal Foundation.*

Tuition: \$395.00 plus \$39.99 for text

LEX: Feb 12, 13, 19, 20

502-Basic Appraisal Procedures

This 30 hour Basic Appraisal Procedures course is based on 2008 Appraisal Foundation Core Curriculum. The course covers an Overview of the Approaches to Value (3 hours); Valuation Procedures: Defining the Problem (2 hours), Collecting and Selecting Data (2.5 hours), Analyzing (11.5 hours) Reconciling and Final Value Opinion (1.5 hours), Communicating the Appraisal (1.5 hours); Property Description: Geographic Characteristics of Land/Site (2.5 hours), Geologic Characteristics of Land/Site (.5 hours), Location and Neighborhood Characteristics (1 hour), Land/Site Consideration for Highest and Best Use (1 hour); Residential Applications (2 hours) and Examination (1 hour) *We are an approved Secondary Provider of this course, which has been granted by the Harrison-Lee Education Company who has been granted course approval by the AQB of The Appraisal Foundation.*

Tuition: \$395.00 plus \$39.99 for text

LEX: Mar 18, 19, 25, 26

503-15 Hour National USPAP Course

This 15-hour course focuses on the requirements for ethical behavior and competent performance by appraisers as set forth in the *Uniform Standards of Appraisal Practice*. The course emphasizes the role of the appraiser and the impartiality associated with this role. Special responsibilities of the appraiser with regard to impartiality are explored in detail.

Tuition: \$205.00 plus \$26.50 for text and \$25.00 for workbook

504- Basic Income Appraising

This is a 15-hour course designed to provide the appraisal student with a comprehensive introduction to the appraisal of real estate income property. The course covers the three approaches to valuing income property with a focus on how investors typically forecast income and analyze investment potential of a property.

Tuition: \$205.00 plus \$75.00 for text

LEX: Apr 22, 23

506 – Market Analysis and Highest and Best Use

This is a 15- hour pre-license course that focuses on market analysis and highest and best use with consideration for the appraisal process and the process of scope of work and how these processes are interrelated. This course will educate the student in the process of scope of work, data collection and analysis and highest and best use to aid the student in developing critical thinking in all Real Estate related analysis.

Tuition: \$205.00 plus \$39.00 for the text

LEX: Apr 29, 30

7 Hour National USPAP Update

This 7-hour continuing education course focuses on edits made to create the most recent versions of the *Uniform Standards of Professional Appraisal Practice*. The course includes discussion problems that show how USPAP applies in situations that appraisers encounter in everyday practice.

Note: This course is required to be taken for continuing education every other year to satisfy licensing requirements in the state of Kentucky.

Tuition: \$100.00 plus \$26.50 for student workbook

Dates to be announced.

Class times are 9:00am to 5:30pm

Discounts for multi-course packages that are paid in full upon enrollment Text books not included.

Two courses 10%

Three courses 15%