

EXPERIENCE: QUANTATIVE EXPERIENCE REQUIREMENTS

Experience Criteria

The quantitative experience requirements 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.

- A. Applicants must record all appraisal reports using the log of Appraisal Experience [\(REA 3004\)](#) form. Each Log of Appraisal Experience must be completed in compliance with the instructions and must include a signed certification from the Log of Appraisal Experience [\(REA 3004\)](#) form that is current as of the date of application. Applicants must either be the signing appraisers on the appraisal report or be identified by name with the extent of their real property appraisal assistance, clearly described in the report.
- B. Only appraisals that conform to USPAP may be credited for purposes of meeting the minimum experience requirements.
- C. Only appraisals performed for a business purpose may be credited for purposes of meeting the minimum experience requirements.
- D. Experience gained through a practicum program approved by AQB or BREB shall be granted for the actual classroom hours of instruction and hours of documented research and analysis as awarded from the practicum course approval process.
- E. Experience gained through AQB approved Practical Applications of Real Estate Appraisal (PAREA) programs utilize simulated experience training.
 - 1. After completion of an approved licensed residential PAREA program:
 - a. Licensed residential applicants shall receive 100 percent of the required experience hours.
 - b. Certified residential applicants shall receive 67 percent of the required experience hours.

- c. Certified general applicants shall receive 33 percent of the total experience, none of which is eligible towards the required non-residential hours.
- 2. After completion of an approved certified residential PAREA program:
 - a. Licensed residential applicants shall receive 100 percent of the required experience hours.
 - b. Certified residential applicants shall receive 100 percent of the required experience hours.
 - c. Certified general applicants shall receive 50 percent of the required experience hours, none of which is eligible towards the required non-residential hours
- F. Experience gained by unlicensed individuals may be credited to the experience requirements if the individuals are:
 - 1. working under a licensed appraiser, providing significant appraisal assistance, and their assistance is clearly identified in the report.
 - 2. conducting appraisals that are not for federally related transactions.