

Steps to becoming a certified appraiser

Associate real property appraiser

DEFINITION: An associate real property appraiser is an individual who does **not** meet the experience requirements for certification as a Certified Residential or a Certified General Real Property Appraiser, but **has** met the educational requirements of 120 or 180 hours **and** successfully passed either the Certified Residential or Certified General Real Property examination. The associate must work under the supervision of one or more Certified Residential or Certified General Real Property Appraiser(s), depending on which examination the individual successfully completed.

1. Read Chapter 4 (Associate Real Property Appraiser), Iowa Administrative Code (193F).
 - A copy of 193F may be obtained from the Board's website. Go to www.state.ia.us/iapp and click on "Iowa Administrative Rules Chapter 193F".
2. Decide which category of appraiser you want to work toward.
 - Certified Residential Real Property Appraiser (Chap 5, 193F) or Certified General Real Property Appraiser (Chap 6, 193F)
3. Contact the Pre-License Schools and make arrangements to complete the required classroom hours for the appraiser category you selected in step 2 above. If you have completed college level courses, you may be eligible for credit toward the 120 or 180 requirement.
 - Go to the Board's website for a current listing of Pre-license School Providers.
 - Chapters 5 & 6, 193F outline the hours and subject matter required.

They include;

- National USPAP Course
- Legal considerations in appraisal
- Economic principles
- Real estate markets and analysis
- Highest and best use analysis
- Sales comparison approach
- Cost approach
- Appraisal standards and ethics
- Income approach
- *Estimation of income and expenses
- *Operating expense ratios
- Influences on real estate value
- Types of value
- Valuation process
- Property description
- Appraisal math and statistics

Site value
Valuation of partial interests
Narrative report writing
Gross rent multiplier analysis (Residential only)
Direct capitalization (Residential only)
Cash flow estimates (General only)
Measures of cash flow (General only)
Discounted cash flow analysis (General only)

You must complete the classroom hour requirements and pass the appropriate examination before applying for the Associate Real Property Appraiser classification.

Retain all course certificates provided by the course provider. The documentation will be required when you make application.

4. Upon completion of the classroom hours listed in step 3., you may apply to sit for the examination for the appraiser category you selected in step 2.

Obtain an application from the Board or download it from the website.

Forward a completed application, with the appropriate documentation and the required fee (see chap 12, 193F) to the Board.

5. Make arrangements with a supervising appraiser to be under their direct supervision

Ensure that your supervising appraiser is aware of the requirements set forth in Chapter 4, 193F 4.2(1).

You may begin to accumulate the required hours of experience while you are taking the courses discussed in step 3. Ensure proper documentation of all experience as outlined in IAC 4.2(3)

6. When you have taken and passed the appropriate exam, you may apply for the Associate Real Property Appraiser classification.

Obtain an application from the Board or download it from the website.

Forward a completed application, with the appropriate documentation and the required fee to the Board.

7. Once you have completed the required hours of experience (see chapters 5.2 & 6.2, 193F), you may apply to upgrade to the Residential or General Real Property Appraiser certification.

Refer to step 3 of the Residential and General Appraiser sections.

Obtain an application from the Board or download it from the website.

Forward a completed application, with the appropriate documentation, your associate license and certificate and the required fee to the Board.

8. Carefully review Chapter 11 (Continuing Education), 193F. Once you are registered as an Associate Real Property Appraiser, Certified Residential or Certified General Appraiser, you must comply with the continuing education requirements as outlined.

Contact the Board or go to the website to obtain a current listing of organizations authorized to provide continuing education.

CERTIFIED RESIDENTIAL REAL PROPERTY APPRAISER

DEFINITION: A Certified Residential Real Property Appraiser may appraise the following properties:

- Residential
 - One to four family unit residential properties without regard to the transaction value or complexity.
- Rural/agricultural
 - One to four family unit single family residential properties where production of agricultural income is not significant.
 - Other rural properties primarily used for recreation or other non-income producing purposes.

1. Read chapter 5 (Certified Residential Real Property Appraiser), Iowa Real Estate Appraiser Examining Board, Administrative Rules (193F).

- A copy of 193F may be obtained from the Board or on their website at www.state.ia.us/iapp and click on "Iowa Administrative Rules Chapter 193F".

2. There are three things that must be satisfied before an individual can be licensed as a Certified Residential Appraiser.

A. Pre-Licensing Education

- 120 hours
- Refer to step 3. of the Associate section

B. Examinations

- Certified Residential Real Property Appraiser exam

C. Experience

- 2,500 hours
- In not less than 24 months

- Reference step 4 of the Associate section

Continuing education is a condition of renewal.

- Minimum of 28 credit hours in approved education programs during the two year renewal period
 - Refer to paragraph 8 of the Associate section
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CERTIFIED GENERAL REAL PROPERTY APPRAISER

DEFINITION: A Certified General Real Property Appraiser may appraise all types of property.

1. Read chapter 6 (Certified General Real Property Appraiser), Real Estate Appraiser Examining Board, Administrative Rules (193F).

A copy of 193F may be obtained from the Board or on their website. See the Points of Contact section for details.

2. Applicants will have progressed through one of two channels. They will have been previously licensed as either an Associate General or as a Certified Residential Appraiser.

Associate Real Property Appraiser

- Refer to the Associate section above for details

Certified Residential

- Requires an additional 60 hours of classroom training (15 hour tested courses)

- Refer to step 3. of the Associate section

3. There are three categories of effort that must be satisfied before an individual can be certified.

Pre-Licensing Course Education

- 180 hours

- Refer to paragraph 3. of the Associate section

Experience

- 3,000 hours (1500 hours must be non-residential)

- In not less than 30 months

Examinations

- General Real Property Appraiser exam

- Reference step 4 of the Associate section

Continuing education is a condition of certification renewal.

- Minimum of 28 credit hours in approved education programs during the two year renewal period. (see Chapter 11, Continuing Ed, 193F)

Regulations

□ REAL ESTATE APPRAISER EXAMINING BOARD - Administrative Rules (193F)

Details the rules, regulations, procedures that govern the certification of appraisers, as required by the Code of Iowa, Chapter 543D. Topics include:

- Board organization and administration
- Licensing examinations and application for certification
- Associate Real Property Appraiser
- Certified Residential Real Property Appraiser
- Certified General Real Property Appraiser
- Disciplinary actions against certificates, licenses and trainees
- Investigations and disciplinary procedures
- License expiration and renewal
- Reciprocity
- Continuing education
- Fees

□ CODE OF IOWA - Chapter 543D, Iowa Voluntary Appraisal Standards and Appraiser Certification Law of 1989

Establishes standards for real estate appraisals and a procedure for the voluntary certification of real estate appraisers. Includes following topics:

- Establishment of Iowa Real Estate Appraiser Board
 - Power of the Board
 - Fees
 - Certification process
 - Examination requirement
 - Education and experience requirement
 - Non-resident certification
 - Certification by reciprocity
 - Basis for denial of certificate
 - Continuing education
 - Disciplinary proceedings
 - Standards of practice
 - Retention of records
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How to contact us

□ IOWA REAL ESTATE APPRAISER EXAMINING BOARD

- Administers and enforces the provisions of Iowa Code Chapter 543D with regard to the appraisal of real property in the State of Iowa, including the examination of candidates and issuance of certificates and licenses; investigates alleged violations and infractions of the appraisal standards and appraiser certification law; and disciplines certificate holders and licensees.

- Address: 1920 SE Hulsizer Road, Ankeny, IA 50021

- Website: www.state.ia.us/iapp

- E-mail: Sandy.Malek@comm7.state.ia.us
Susan.Griffel@comm7.state.ia.us

- Phone Sandy Malek, Licensing Specialist 515-281-7393
Susan Griffel, Executive Officer 515-281-7468

- Fax 515-281-7411

□ Pre-license schools

- Contact the Board for a current listing or visit the Board's website at www.state.ia.us/iapp and click on "Education Providers: Continuing education and Prelicense"

□ Continuing education schools

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