

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 410 879-1341.

SUMMARY OF IMPORTANT CHANGES TO APPRAISER QUALIFICATIONS

LICENSE

Old Requirements90 Hours
1/1/08 Requirements150 Hours
1/1/08 College-Level RequirementsNone

CERTIFIED RESIDENTIAL

Old Requirements120 Hours
1/1/08 Requirements200 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, 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)

CERTIFIED GENERAL

Old Requirements180 Hours
1/1/08 Requirements300 Hours
1/1/08 College-Level Requirements:

In addition to the required Core Curriculum of appraisal courses, to sit 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)

Maryland Association of Appraisers 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 Hours 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	15 hours
	Electives	<u>20 hours</u> 200 hours

May include hours over minimum shown above in other modules. In addition, 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)

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	General Appraiser Sales Comparison Approach	30 hours
402	General Appraiser Site Valuation and Cost Approach	30 hours
403	General Appraiser Report Writing & Case Studies	30 hours
405	General Appraiser Income Approach – Apartment Building Analysis	15 hours
406	General Appraiser Income Approach – Office Building Analysis	15 hours
407	General Appraiser Income Approach – Industrial Bldg. Analysis	15 hours
408	General Appraiser Income Approach – Case Studies	15 hours
	Electives	<u>30 hours</u> 300 hours

May include hours over minimum shown above in other modules. In addition, to sit 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)

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

AQB 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

For Clarification and Advice on Upgrading, or what may qualify as an Elective...

please call 410-879-1341

MAA also offers courses on-line for CE.

Please visit our website at www.mdappraisers.org

Check MAA's On-Line Courses for our periodic discounted specials and new offerings!