



**Appraiser Qualifications Board
Public Meeting Summary
May 1, 2009**

On May 1, the Appraiser Qualifications Board (AQB) held its second public meeting of 2009. The meeting was held in Chicago, Illinois. The primary focus of both the public meeting and work sessions included ongoing projects associated with the:

- 1st 2009 AQB Exposure Draft
 - Graduate Degree Review Program in Real Estate
 - National Uniform Licensing and Certification Examinations
 - National USPAP Courses
 - Instructor Recertification Course
 - Course Approval Program
 - AQB FAQs
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1st 2009 AQB Exposure Draft on an Interpretation and a Guide Note

On February 23, 2009, the Board issued an exposure draft on an Interpretation and a Guide Note. The exposure draft dealt with two issues: Guide Note 8 and an Interpretation. The Guide Note deals with the issue of foreign degrees. The *Real Property Appraiser Criteria* (Criteria) require US-based college degrees and education. Currently, there is no mechanism for states to accept a foreign degree in lieu of a US degree. Therefore, the Board proposed, via Guide Note 8, that individuals obtain an equivalency review from an accredited US college/university, and that state appraiser regulatory agencies accept such a review.

The Interpretation deals with college-level education. The Criteria require that education come from colleges/universities that are approved by a national commission on education or various regional accreditation associations. The Criteria do not specify these schools must be degree-granting colleges/universities. Therefore, the Interpretation addresses this omission.

The Board adopted the Interpretation and Guide Note as exposed. The Interpretation will become effective January 1, 2010.

Graduate Degree Review Program in Real Estate

Last year, the Appraisal Subcommittee provided The Appraisal Foundation with funding to review graduate degree programs in real estate for equivalency with the education required in the *Real Property Appraiser Qualification Criteria*. To date, the Board has received two applications and will conduct on-site reviews this Summer. This service is provided at no cost to the institution. Further information is available on The Appraisal Foundation's website at:

http://www.appraisalfoundation.org/s_appraisal/sec.asp?CID=363&DID=1310

National Uniform Licensing and Certification Examinations

The Board continues to monitor the new examinations on a monthly basis with their examination developer, Comira. The Board released national pass rates document:

http://www.appraisalfoundation.org/s_appraisal/bin.asp?CID=292&DID=1328&DOC=FILE.PDF

Additional questions for the examinations are being written by Subject Matter Experts and will be used to create new forms of the examinations in the coming years.

Additional information regarding the new examinations, including Q&A's and sample questions, is available on the Foundation's website, by visiting the following link:

http://www.appraisalfoundation.org/s_appraisal/sec.asp?CID=292&DID=738

National 7 & 15-Hour USPAP Courses

The Appraisal Foundation has contracted with Cengage Learning to develop online versions of the National 7 & 15-Hour USPAP Courses. The courses are scheduled to be available in early Fall 2009.

Instructor Recertification Course

As with the National USPAP Courses, The Appraisal Foundation has contracted with Cengage Learning to develop an online version of the Instructor Recertification Course (IRC), which is scheduled to be available by October 1, 2009. All USPAP instructors will be required to complete this course between October 1, 2009 and March 31, 2010. Completion of the online IRC will be required prior to teaching the 2010-11 edition of the National USPAP Courses. This online IRC is anticipated to be a three to four hour course, and will not satisfy an instructor's obligation to complete the 7-Hour *National USPAP Update Course*.

Course Approval Program (CAP)

The Course Approval Program (CAP) continues to expand with 312 courses currently CAP-approved. To date, the Board has approved 17 courses as equivalent to the National USPAP Courses.

AQB FAQs

The AQB receives many questions about the Criteria, course work, and the new examinations. The Board recognized a pattern of repeated questions and decided to develop FAQs that will be released on a semi-annual basis. The first AQB FAQs will be released this June and will encompass 6-7 frequently asked questions. These FAQs are intended to be a guide and do not establish new Criteria.

AQB Public Meetings Scheduled for 2009:

July 10, 2009	Sacramento, CA
October 9, 2009	Washington, DC