State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
1511 Pontiac Avenue, Bldg. 69-1
Cranston, Rhode Island 02920

Division of Commercial Licensing and
Racing and Athletics
Real Estate Appraisers Section

'HOW TO' UPGRADE A CREDENTIAL

The following three components must be completed in order to upgrade an existing credential:

I. Education

→ Qualifying or "core" education that is at a minimum 15 hours including examination; all of which must have been completed within the five year period prior to the date of submission of an application/upgrade request.

→ In additional to the qualifying education requirement, each applicant must also, if applicable, satisfy the college-level requirement for their desired level.

II. Experience

→ The experience requirement 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. Hours are treated as cumulative in order to achieve the necessary number of hours of appraisal experience.

III. Examination

→ Successful completion of an AQB approved Real Property Appraiser examination.

'WHAT TO' SUBMIT FOR AN UPGRADE

1. A letter of intent.

2. The certificates of completion for the required qualifying or "core" education for the classification type you are seeking. If applicable, an official sealed copy of the college/university degree transcript.

3. A completed Appraisal Experience Log signed by both the licensee and their supervisory appraiser on each page of log, including total number of hours worked per page.

   → Upon receipt of the aforementioned documentation, you will be contacted via regular mail as to which reports from the experience log should be submitted for review by a member of the Board. Should the Board approve the submitted reports; an approved examination card will be sent to you via regular mail.

EDUCATION - PART I

TRAINEE → LICENSED RESIDENTIAL APPRAISER

Residential Market Analysis & Highest & Best Use	15 Hours
Residential Appraiser Site Valuation & Cost Approach	15 Hours
Residential Sales Comparison & Income Approaches	30 Hours
Residential Report Writing & Case Studies	15 Hours
Total	75 Hours

Applicant must also satisfy the college-level education requirement of 30 semester credit hours from an accredited college, junior college, community college, or university **OR** an Associate's degree or higher (in any field).

Two thousand hours (2,000) of experience are required to be obtained in no fewer than 12 months.

TRAINEE → CERTIFIED RESIDENTIAL APPRAISER

Residential Market Analysis & Highest & Best Use	15 Hours
Residential Appraiser Site Valuation & Cost Approach	15 Hours
Residential Sales Comparison & Income Approaches	30 Hours
Residential Report Writing & Case Studies	15 Hours
Statistics, Modeling & Finance	15 Hours
Advanced Residential Applications & Case Studies	15 Hours
Appraisal Subject Matter Electives	20 Hours
Total	125 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university.

Two thousand five hundred (2,500) hours of experience obtained during no fewer than twenty-four (24) months is required. While the hours may be cumlative, the required number of months must accrue before an individual can be certified.

TRAINEE → CERTIFIED GENERAL APPRAISER

General Appraiser Market Analysis & Highest & Best Use	30 Hours
Statistics, Modeling & Finance	15 Hours
General Appraiser Sales Comparison Approach	30 Hours
General Appraiser Site Valuation and Cost Approach	30 Hours
General Appraiser Income Approach	60 Hours
General Appraiser Report Writing & Case Studies	30 Hours
Appraisal Subject Matter Electives	20 Hours
Total	225 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university.

Three thousand (3,000) hours of experience obtained during no fewer than thirty (30) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumlative, the required number of months must accrue before an individual can be certified.

EDUCATION - PART II

LICENSED RESIDENTIAL → CERTIFIED RESIDENTIAL APPRAISER

Statistics, Modeling & Finance	15 Hours
Advanced Residential Applications & Case Studies	15 Hours
Appraisal Subject Matter Electives	20 Hours
Total	50 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university.

Two thousand five hundred (2,500) hours of experience obtained during no fewer than twenty-four (24) months is required. While the hours may be cumlative, the required number of months must accrue before an individual can be certified.

LICENSED RESIDENTIAL→ CERTIFIED GENERAL APPRAISER

General Appraiser Market Analysis & Highest & Best Use	15 Hours
Statistics, Modeling & Finance	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation and Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	15 Hours
Appraisal Subject Matter Electives	30 Hours
Total	150 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university.

Three thousand (3,000) hours of experience obtained during no fewer than thirty (30) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumlative, the required number of months must accrue before an individual can be certified.

CERTIFIED RESIDENTIAL → CERTIFIED GENERAL APPRAISER

General Appraiser Market Analysis & Highest & Best Use	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation and Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	10 Hours
Total	100 Hours

Applicant must also satisfy the college-level education requirement of a Bachelor's degree or higher (in any field) from an accredited college or university.

Three thousand (3,000) hours of experience obtained during no fewer than thirty (30) months is required, of which, one thousand five hundred (1,500) hours must be non-residential appraisal work. While the hours may be cumlative, the required number of months must accrue before an individual can be certified.

II: EXPERIENCE

Date of Report	Property Address, City, State, Zip	Type of Property & *Form Type	Description of Applicant's Work Performed	Scope of Supervising Appraiser's Review	Scope of Supervising Appraisers's Supervision	# Actual Hours Worked by Applicant
5/3/2008	27 Cochran St West Warwick, RI 02893	1 Fam Form1004	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject propety.	5
5/7/2008	20-22 Lafayette St West Warwick, RI 02893	2 Fam Form1025	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject propety.	6
5/9/2008	11A Eagles Run Warwick, RI 02886	Condo Form 1073	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject propety.	4
5/15/2008	279 Auburn St Cranston RI 02890	1 Fam Form1004D Final Insp	Interior/exterior property inspection, verified that the dwelling was built according to plans & specs	Reviewed workfile and report, viewed photos, discussed with applicant, co-signed report	Reviewed workfile and report, viewed photos, discussed with applicant, co-signed report	1
5/10/2008	164 Academy Ave Providence, RI 02824	6 Fam Form 71B	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	9
5/13/2008	732 Washington St Woonsocket, RI 02754	Mixed Use Narrative	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	10
5/17/2008	2022 Mineral Spring Ave North Providence, RI 02854	Strip Store Narrative	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Overview of comparable data selection and analyses, provided direction in DCF analysis used in income approach, did not physically inspect subject property	12
5/20/2008	Burlingame Road Cranston, RI 02958	Vacant Land FW-68	Neighborhood, Subject and comp data research and analyses, interior/exterior property inspection, sales comparison approach, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Completed entire appraisal process with applicant, including physical inspection of subject propety.	4
5/22/2008	16 Simmonsville Ave Johnston, RI 02964	SFR Form 2055	Neighborhood, Subject and comp data research and analyses, exterior property inspection ONLY, sales comparison approach, final reconcilliation	Reviewed workfile and report, verified subject and comps sales history, checked data and analyses in approaches utilized, discussed with applicant, co-signed report	Review of comparable data selection and analysis, did not physically inspect subject property	4

SAMPLE

* 1025, 1004, 1073 or 71B

Total Hours_____

_____ Applicant/Trainee Appraiser

_____ Supervising Appraiser

_____ License/Certification No.