



PSI Services, LLC  
 3210 E Tropicana  
 Las Vegas, NV 89121  
 www.psiexams.com



**MINNESOTA DEPARTMENT OF COMMERCE**



**APPRAISER EXAMINATIONS  
 CANDIDATE INFORMATION BULLETIN**

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Please refer to our website to check for the most updated information at [www.psiexams.com](http://www.psiexams.com)

## EXAMINATIONS BY PSI SERVICES, LLC

This Candidate Information Bulletin provides you with information about the examination and application process for obtaining an appraiser license in the State of Minnesota.

Minnesota state laws stipulate that a person may not act as an appraiser without first obtaining a license issued by the Minnesota Department of Commerce.

The Minnesota Department of Commerce has contracted with PSI Services, LLC (PSI) to conduct the examination testing. PSI provides examinations through a network of computer examination centers in Minnesota. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

Following is the Minnesota licensing examination offered by PSI:

- Appraiser Trainee

Following are the National Uniform Licensing and Certification Examinations, developed by the Appraiser Qualifications Board (AOB), as the Licensing Examinations for Appraisers in Minnesota offered by PSI:

- Certified Residential Appraiser
- Certified General Appraiser
- Licensed Appraiser

All questions and requests for information about licensure should be directed to the Department of Commerce.

Minnesota Department of Commerce  
85 7th Place E, Suite 500  
St. Paul, MN 55101-2198  
Phone: 651-296-6319  
FAX for Producers: 651-284-4212  
FAX for Adjusters: 651-284-4206  
Email: [Licensing.Commerce@state.mn.us](mailto:Licensing.Commerce@state.mn.us)  
Web:  
[www.commerce.state.mn.us](http://www.commerce.state.mn.us)

## EXAMINATION REGISTRATION AND SCHEDULING PROCEDURES

All questions and requests for information about examinations should be directed to PSI.

PSI Services, LLC  
3210 E Tropicana  
Las Vegas, NV 89121  
(800) 733-9267 • Fax (702) 932-2666  
[www.psiexams.com](http://www.psiexams.com)

The Examination Registration Form is found at the end of this Candidate Information Bulletin. You must pay PSI at the time you register. Be sure the registration form is complete, accurate, signed, and that you include the correct fee. The registration form is valid for 1 examination.

### EXAMINATION FEE

Examination Fee \$45

NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE

### INTERNET REGISTRATION

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid MasterCard or Visa. Candidates register online by accessing PSI's registration website at [www.psiexams.com](http://www.psiexams.com). Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below. For internet registration, you will need a valid VISA or MasterCard.

1. Log onto PSI's website and complete the associated registration form online and submit your information to PSI via the Internet.
2. Upon completion of the online registration form, you will be given the available exam dates and locations for scheduling your examination. Select your desired testing date

### TELEPHONE REGISTRATION

The second fastest method of scheduling is via the telephone with PSI's Interactive Voice Response system (IVR) during non-business hours or through live registrars during business hours. For telephone registration, you will need a valid VISA or MasterCard.

Complete the Examination Registration Form, including your credit card number and expiration date, so that you will be prepared with all of the information needed to register by telephone.

Call (800) 733-9267, 24 hours a day and register using the Automated Registration System. Otherwise, PSI registrars are available Monday through Friday, between 6:30 am and 7:00 pm and Saturday, between 10:00 am and 4:00 pm, Central Time, to receive the information listed on your Examination Registration Form and schedule your appointment for the examination.

### FAX REGISTRATION

For Fax registration, you will need a valid VISA or MasterCard.

Complete the Examination Registration Form, including your credit card number and expiration date.

1. Fax the completed form to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day.
2. If your information is incomplete or incorrect, it will be returned for correction.

Please allow 4 business days to process your Registration. After 4 business days, you may call PSI to schedule the examination, (800) 733-9267.

### STANDARD MAIL REGISTRATION



For those desiring to make payment for their examination using cashiers checks or money orders, or for those that simply do not wish to provide credit card information over the phone or Internet, you must use the Standard Mail Registration. In order to register, please follow the steps below.

Complete the PSI registration Form, and appropriate examination fee to PSI. Payment of fees can be made by money order or cashier's check. Money orders or cashier's checks should be made payable to PSI. Print your name on your cashier's check or money order to ensure that your fees are properly assigned. **CASH, COMPANY CHECKS, PERSONAL CHECKS ARE NOT ACCEPTED.**

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BE SURE TO READ ALL DIRECTIONS CAREFULLY BEFORE COMPLETING THE EXAMINATION REGISTRATION FORMS. IMPROPERLY COMPLETED FORMS WILL BE RETURNED TO YOU UNPROCESSED.

Please allow 2 weeks to process your Registration. After 2 weeks, you may call PSI to schedule the examination after 6:30 a.m., Central Time, (800) 733-9267.

#### RETAKING A FAILED EXAMINATION

It is not possible to make a new examination appointment on the same day you have taken an examination; this is due to processing and reporting scores. A candidate who tests unsuccessfully on a Wednesday can call the next day, Thursday, and retest as soon as Friday, depending upon space availability. You may access a registration form at [www.psiexams.com](http://www.psiexams.com). You may also call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to schedule or reschedule an examination.

#### CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your *cancellation notice is received 2 days before the scheduled examination date*. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule your appointment.

**Note:** A voice mail message is not an acceptable form of cancellation. Please use the Internet, automated telephone system (IVR), or call PSI and speak to a Customer Service Representative.

#### MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

#### SPECIAL EXAMINATION ARRANGEMENTS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin and fax to PSI (702) 932-2666. This form also includes out-of-state testing requests.

#### EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at [www.psiexams.com](http://www.psiexams.com).

#### SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your social security number only as an identification number in maintaining your records and reporting your examination scores to the state. A Federal law requires state agencies to collect and record the social security numbers of all licensees of the professions licensed by the state.

### EXAMINATION SITE LOCATIONS

The following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

#### **EDINA**

6550 York Ave, Suite 317  
Edina, MN 55435

*From MN HWY 100, take MN 62 East. Exit on Xerxes Avenue. Turn right (South) on Xerxes. Just before the next traffic light, turn right into an office building complex. Just before turning right into the complex, you will see a small insurance building on your right. Don't turn there, turn right at the driveway after that building. 6550 building is a tall office building at the top of the parking lot.*



## DULUTH

416 West Superior Street  
Duluth, MN 55802

*Going South on Mesaba, turn left on First St. Turn right at N 6th Ave. Turn left on Superior St. PSI is located on the right hand side on the second block. It is half a block down from the Duluth Public Library.*

## MOORHEAD

819 30th Ave South, Suite 108  
Moorhead, MN, 56560

*From I-494 W, merge onto I-94 W/US-52 N toward St. Cloud (keep left). Take the US-75 exit toward Moorhead. Turn left onto S 8<sup>th</sup> St. Turn left onto S 30<sup>th</sup> Ave.*

## ROCHESTER

3155 Superior Drive NW  
Rochester, MN 55901

*From Highway 14, go North on Highway 52, exit at 55<sup>th</sup> Street NW to go west. 55<sup>th</sup> Street NW/County Road 22/West Circle Drive will veer slightly left turning into 41<sup>st</sup> Avenue NW/County Road 22/West Circle Drive. When you have gone 2.2 miles from 52 you will come to a traffic light at Valleyhigh Road NW. Turn right, then take the first, almost immediate left onto Superior Drive NW. Take the first right into the parking lot. Then take the second right so you are behind the units that are facing Superior Drive. PSI will be the second-to-last unit on your left.*

## WOODBURY

6053 Hudson Rd, Suite 210  
Woodbury, MN 55125

*From I-94 go South on Century to the first left (which is the frontage road entrance to the Country Inn). Enter the office complex through the Sinclair Gas Station and along back of the Inn. 6053 is the building directly ahead. The entrance on that (West) side is actually on the 2nd floor. Suite 210 is down the corridor to the right. Please use the West entrance on Saturdays.*

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations by calling (800) 733-9267. You will need to speak with a Customer Service Rep to schedule outside of Minnesota.

## REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive 30 minutes before your appointment. This extra time is for sign-in, identification, and familiarizing you with the examination process. *If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.*

### REQUIRED IDENTIFICATION

You must provide 2 forms of identification. One must be a VALID form of government-issued identification (Driver's License, State ID, Passport) which bears your signature and has your photograph. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the registration form.

Candidates who do not present the required items will be denied admission to the examination, considered absent, and will forfeit the examination fee.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. *Failure to provide ALL of the required identification at the time of the examination without notifying PSI is considered a missed appointment and you will not be able to take the examination at that time.*

### SECURITY PROCEDURES

The following security procedures will apply during the examination:

- Please be advised that children, cell phones, pagers, cameras, programmable electronic devices and recording devices of any kind are NOT allowed to enter PSI testing centers. Additionally, **NO personal items are to enter the testing centers.** PSI will not be responsible for any personal items, and suggests that you leave such items in another safe place, of your choosing.
- No smoking, eating, or drinking will be allowed in the examination site.
- Copying or communicating examination content is a violation of PSI security policy and Minnesota State Law. Either one may result in the disqualification of examination results and may lead to legal action.
- Candidates will not be permitted to use any calculator that is alpha programmable. In addition, as stipulated by the AQB, each candidate is required to bring the **written instructional manual** that was provided with the programmable calculator when purchased by the candidate or instructions downloaded from the manufacturer's website so that the test center proctor can ensure that all numeric programs previously stored in the calculator are cleared before the candidate is permitted to use the calculator during the examination. If you do NOT bring these instructions, you will not be permitted to use the calculator. Moreover, all programmable calculators must be cleared upon conclusion of the examination by the test center proctor to prohibit potential security breaches. **Note:** Candidates need to bring their own financial calculator. One is not available at the test center. Candidates may not share a calculator during the exam.

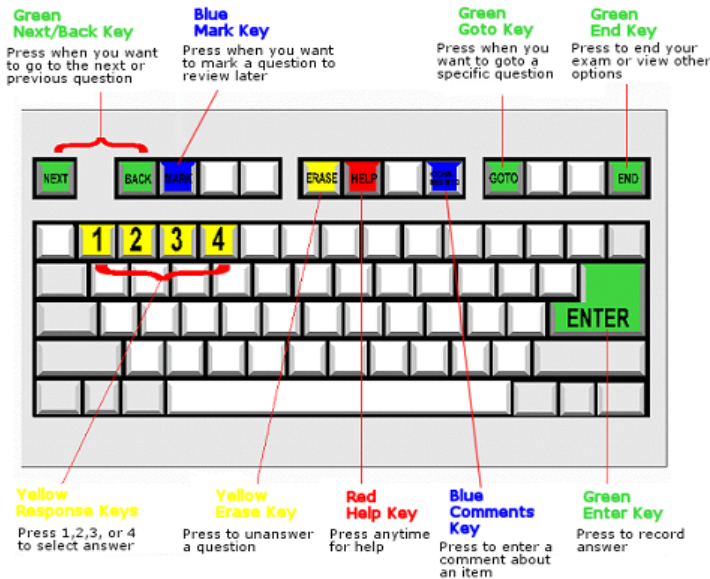
### REVIEW OF EXAMINATION QUESTIONS

AQB will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions, by using the comments key on the keyboard. These comments will be analyzed by AQB examination development staff. AQB does not respond to individuals regarding these comments. All substantive comments are reviewed. This is the only review of examination materials available to candidates.



# TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skills. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown here. You may also use the mouse.



## IDENTIFICATION SCREEN

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

## TUTORIAL

Before you start your examination, an introductory tutorial to the computer and keyboard is provided on the computer screen. The time you spend on this tutorial, up to 15 minutes, DOES NOT count as part of your examination time. Sample questions are included following the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

## EXAMINATION QUESTION EXAMPLE

During the examination, you should press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You should then press "ENTER" to record your answer and move on to the next question. A sample question display follows:



**IMPORTANT:** After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

# SCORE REPORTING

In order to pass the AQB examinations, you must achieve a minimum scaled score of 75. You will receive your score report immediately following the completion of the examination.

Candidates passing the examination will receive ONLY a score indication of PASS. Passing numeric scores are not available. Candidates who do not pass will receive an individual score for each of the major sections in the examination outline. Candidates should use this information to assist them in studying for the re-examination.

The Appraiser Qualifications Board will update the National Uniform Licensing and Certification Examinations effective July 1, 2008 and with the changes in the examinations, revise the scaled passing score to 75 from 100. The change in the scaled passing score was implemented to increase understanding of the meaning of the scaled scores. Scores around 75 have been historically accepted as representing passing. On the previous version of the examinations, if candidates received a score greater than 75, but less than 100, they would have failed. On the updated examinations any scaled score of 75 or greater is passing. It is important to understand that this change does not mean the passing scores are being lowered. A scaled score of 75 on the updated examinations is equivalent to a scaled score of 100 on the previous examinations. Scaled scores can range from 0 to 150, with 75 representing passing.

Scores are reported to candidates as scaled scores. The scaled scores are computed from raw scores. Raw scores, or percentage scores, are the actual number of questions answered correctly. Raw scores are mathematically converted to scaled scores to maintain a consistency in the meaning of scores, regardless of when the examination was taken or the difficulty of the examination.

Examinations change over time. Each examination may vary in difficulty with one examination easier or more difficult than other examinations. However, when converting raw scores to scaled scores, it should not make a difference whether candidates take an easier or more difficult examination. With the mathematical adjustment, the scaled score accounts for differences by adjusting the scores up or down depending on the difficulty of examinations. When these adjustments are made, the effect is to produce an unbiased and constant passing standard that does not change from one examination to another. A scaled score is not a percentage score, but simply a transformation of a raw score to report comparable results when examinations vary in difficulty.

## DUPLICATE SCORE REPORT

You can write to PSI to request a duplicate of your failed score report.

## TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Only consider the actual information given in the question, do not read into the question by considering any possibilities or exceptions.
- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice.
- Discuss new terms or concepts as frequently as you can with colleagues. This will test your understanding and reinforce ideas.
- Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

## DESCRIPTION OF EXAMINATIONS

### APPRAISER TRAINEE

Candidates will be given 3 hours to complete the trainee examination. Candidates need to contact the Minnesota Department of Commerce for further information. In order to pass the examination, you must receive a score of at least 75% correct.

Topic Name	Subtopics
I - Influences on Real Estate Value (5 Items)	IA - Physical and Environmental IB - Economic IC - Governmental and Legal ID - Social
II - Legal Considerations in Appraisal (6 Items)	IIA - Real Estate vs. Real Property IIB - Real vs. Personal Property IIC - Limitations on RE Ownership IID - Legal rights and Interests IIE - Forms of Property Ownership

III - Types of Value (5 Items)	IIF - Legal Descriptions IIG - Transfer of Title IIIA - Market Value, Value in Exchange IIIB - Price IIIC - Cost IIID - Investment Value IIIE - Value in Use IIIF - Assessed Value IIIG - Insurable Value
IV - Economic Principles (5 Items)	IVA - Anticipation IVB - Balance IVC - Change IVD - Competition IVE - Conformity - Progression/Regression IVF - Contribution IVG - Increasing/Decreasing Returns IVH - Substitution IVI - Supply and Demand IVJ - Surplus Productivity
V - Real Estate Markets and Analysis (5 Items)	VA - Characteristics of RE Markets VB - Absorption Analysis VC - Role of money, Capital Mkts VD - Real Estate Financing
VI - Valuation Process (12 Items)	VIA - Definition of the Problem VIB - Scope of Work VIC - Collection and Analysis of Data VID - HBU Analysis VIE - App and Limitations of Each Approach VIF - Reconciliation, Final Value Opinion
VII - Property Description (9 Items)	VIIA - Site Description VIIB - Improvement Description VIIC - Basic Construction and Design
VIII - Highest and Best Use Analysis (8)	VIIIA - Four tests



Items)

VIIIB - Vacant Site or As If Vacant  
 VIIC - As improved  
 VIID - Interim Use

IX - Appraisal  
 Statistical  
 Concepts (5  
 Items)

IXA - Mean  
 IXB - Median  
 IXC - Mode  
 IXD - Range  
 IXE - Standard Deviation

X - Approaches to  
 Value (28 Items)

XA - Cost Approach  
 XB - Income Approach  
 XC -Sales Comparison Approach  
 XD - Site Value

XI - USPAP (12  
 Items)

**NATIONAL UNIFORM LICENSING AND  
 CERTIFICATION EXAMINATIONS,  
 DEVELOPED BY THE APPRAISER  
 QUALIFICATIONS BOARD (AOB)**

Minnesota utilizes the National Uniform Licensing and Certification Examinations which are developed by the Appraiser Qualifications Board (AOB).

For further information or to express concerns about the examination content, please contact:  
 The Appraiser Qualifications Board  
 C/O The Appraisal Foundation  
 1155 15th Street, NW, Suite 1111  
 Washington, DC 20005  
[www.appraisalfoundation.org](http://www.appraisalfoundation.org)  
 Main Number: 202.347.7722 Fax: 202-347-7727

**EXAMINATION SUMMARY TABLE**

Examination	# of Questions	Passing Scaled Score	Time Allowed
Licensed Appraiser	150	75	6 hours
Certified Residential Appraiser	150	75	6 hours
Certified General Appraiser	150	75	8 hours

**PRETEST ITEMS**

In addition to the number of examination items specified, fifteen "pretest" questions will be administered to candidates during the examinations. **These questions will not be scored.** The administration of such non-scored experimental questions is an essential step in developing future licensing examinations.

**CONTENT OUTLINES**

The examination content outlines have been prepared by the AOB.

Use the outline as a guide for pre-examination review course material. The outlines list the domains that are on the examination and the percentage of questions for each domain. Do not schedule your examination until you are familiar with the domains in the outline.

**NATIONAL UNIFORM AND CERTIFICATION EXAMINATION CONTENT  
 OUTLINES**

DOMAIN & SUBTOPICS	Licensed Appraiser	Certified Residential Appraiser	Certified General Appraiser
I. Influences on RE Value	5%	5%	5%
Governmental Economic Social Environmental, geographic and physical			
II. Legal Considerations	5%	5%	4%
Forms of ownership Public and private controls Real estate contracts Leases			
III. Types of Value	5%	5%	6%
Market value Other value types			
IV. Economic Principles	5%	5%	6%
Classical economic principles Application/illustrations of economic principles			
V. Real Estate Markets & Analysis	4%	4%	5%
Market fundamentals, characteristics, definitions Supply analysis Demand analysis Use of market analysis			
VI. Property Description	11%	11%	10%
Geographic characteristics of the land/site Geologic characteristics of the land/site Location and neighborhood characteristics Land/site considerations for highest and best use Improvements-architectural styles/types of construction			
VII. Highest and Best Use Analysis	9%	9%	9%
Test constraints: legal, physical, financially feasible and maximally productive Application of highest and best use Market analysis			
VIII. Appraisal Math and Statistics	3%	3%	4%



Statistics Valuation models (AVMs and mass appraisal) Real estate finance			
IX. Sales Comp Approach	15%	15%	10%
Valuation principles Procedures: Identification, derivation and measurement of adjustments Partial interests Reconciliation			
X. Site Value	5%	5%	4%
XI. Cost Approach	9%	9%	6%
Concepts and definitions Replacement/reproduction cost new Methods of estimating accrued depreciation			
XII. Income Approach	7%	7%	15%
Valuation principles Valuation procedures: Direct capitalization			
XIII. Valuation of Partial Interest	1%	1%	1%
XIV. Appraisal Standards and Ethics	16%	16%	15%
Preamble and rules Standards 1-6 Statements and advisory opinions			

### SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the. The examples do not represent the full range of content or difficulty levels found in the actual examinations. They are intended to familiarize you with the types of questions you can expect to find in the examinations. (The answer key is found after each sample question.)

1. The subject property is a 10,000 s.f. office building encumbered by a full-service lease with a contract base rent of \$1.25 per s.f. monthly. Stabilized vacancy/credit loss allowance for similar properties within the market area is 7% of PGI. The operating expense ratio for similar properties is 30% of EGI, plus reserves for replacement of \$0.15 per s.f. Based on these facts, what is the projected net operating income?

- A. \$97,650
- B. \$93,000
- C. \$96,150
- D. \$94,500

Answer = C

2. The assignment is a warehouse located in an industrial park. The client requires the cost approach be completed. There are no vacant land comparables in the market area. There are 3 sales of commercial buildings in the industrial park with similar lots that the appraiser has researched extensively. The appraiser found the following information:

Sale 1 sold for \$1,750,000. The buyer allocated 20% of the value to the site and 80% to the value of the structure.

Sale 2 sold for \$1,000,000. The buyer was not available for verification, but the seller was available. The seller had just built the structure after holding the lot for 10 years as an investment property. He paid \$100,000 for the lot and had earned 25% straight line annual return on his investment over the cost of the structure and its entrepreneurial profit.

Sale 3 sold for \$3,500,000. The buyer estimated that 90% of what he paid was for the structure.

What is the indicated value of the lot using the allocation approach?

- A. \$350,000
- B. \$500,000
- C. \$135,000
- D. \$125,000

Answer = A

3. During the research of a subject property an appraiser learns the occupants (parents) have been granted a life estate by their children. What interest do the children hold in the property?

- A. Remainderman
- B. Life tenant
- C. Trustee
- D. Trustor

Answer = A

4. A homeowner purchased two adjacent lots in a tract subdivision 20 years ago and built a single-unit residence entirely on one lot, utilizing the second lot as a side yard. The homeowner has decided to build a smaller home on the vacant side lot and retain the existing home as a rental. What term applies to the second yard?

- A. Surplus land
- B. Vacant site
- C. Excess land
- D. Underutilized site

Answer = C

5. The subject assignment is to appraise an 1880's vintage house using the cost approach. The house has metal stamped ceilings, lath and plaster walls, which are items not easily available in today's construction. The estimated replacement cost using modern materials is \$120 per s.f. Contractors charge \$15 more per s.f. to work on older houses. The estimated reproduction cost is \$185 per s.f. What is the estimated loss in utility?

- A. \$65 per s.f.
- B. \$33 per s.f.
- C. \$80 per s.f.
- D. \$15 per s.f.

Answer = A

6. While working on an appraisal of a residential property in a new home subdivision, the appraiser finds that the builders have a total of 100 home sites currently offered for sale. In

measuring market demand the appraiser notes that all of the builders are currently averaging two new sales contracts per month (combined), and are expecting to sell 24 homes within the next year. What conclusion could be drawn with regard to the 100 available home sites and a market period of the next 12 months?

- A. The market is in a condition of supply and demand.
- B. The market is in a condition of balance.
- C. The market is in a condition of oversupply.
- D. The market is in a condition of undersupply.

Answer = C

SCHOOL CODE	NAME OF SCHOOL
22	ALEXANDRIA TECHNICAL COLLEGE
967	AMER SOCIETY FARM MGRS RURAL APPRAISERS/CO
976	APPRAISAL INSTITUTE
25	CENTRAL LAKES COLLEGE
27	DAKOTA COUNTY TECHNICAL COLLEGE
8415	JAMES T SONCRANT
244	KAPLAN PROFESSIONAL SCHOOLS formerly PROSOURCE
21005163	KEY-SMART CONTINUING EDUCATION SCHOOL
28	LAKE SUPERIOR COLLEGE
21001859	MINNESOTA LAND TITLE ASSOCIATION
9999	OTHER
66	RIDGEWATER COMMUNITY TECH COLLEGE
266	ST CLOUD STATE UNIVERSITY
365	UNIVERSITY ST THOMAS/COLLEGE OF BUSINESS
8972	WACHOVIA APPRAISAL TRAINING





# SPECIAL ARRANGEMENT REQUEST FORM OR OUT-OF-STATE TESTING REQUEST

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request special examination arrangements.

Candidates who wish to request special arrangements because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

## Requirements for special arrangement requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationery of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

Date \_\_\_\_\_

Legal Name: \_\_\_\_\_  
Last Name First Name

Address: \_\_\_\_\_  
Street City, State, Zip Code

Telephone : (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_  
Home Work

Email Address: \_\_\_\_\_

Check any special arrangements you require (requests must concur with documentation submitted):

- Reader (as accommodation for visual impairment or learning disability)
- Extended Time (Additional time requested: \_\_\_\_\_)
- Large-Print written examination
- Other \_\_\_\_\_
- Out-of-State Testing Request (this request does not require additional documentation) \_\_\_\_\_

Site requested: \_\_\_\_\_

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call 800-733-9267 x6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

**DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI SPECIAL ACCOMMODATIONS.**



PSI Services, LLC  
3210 E Tropicana  
Las Vegas, NV 89121

FIRST CLASS MAIL

