

# MARYLAND REAL ESTATE APPRAISERS COMMISSION

## LICENSED/CERTIFIED APPRAISER QUALIFICATION INFORMATION HANDBOOK AND EXAMINATION APPLICATION PACKET



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## INTRODUCTION

### **Maryland Commission of Real Estate Appraisers and Home Inspectors**

The Maryland Commission of Real Estate Appraisers and Home Inspectors is responsible for: enforcing the Uniform Standards of Professional Appraisal Practice (USPAP or Uniform Standards) promulgated by the Appraisal Standards Board of The Appraisal Foundation; certifying and licensing appraisers; investigating alleged infractions; and disciplining violators.

After passing the examination, you may apply to the Commission for a license or certification.

Background information about the Federal law and The Appraisal Foundation is provided in the next section.

### **PSI Services LLC**

The Maryland Commission of Real Estate Appraisers and Home Inspectors has contracted with PSI Services LLC (PSI) to conduct its examination program. PSI is a nationally recognized test development and test administration services company headquartered in Burbank, California. PSI also serves the Commission and its examination program. For information concerning the examinations, call PSI at 1-(855) 746-8173(800-RE-EXAMS).

### **The Appraiser Examinations**

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

- State Licensed Appraiser
- Certified Residential Appraiser
- Certified General Appraiser

### **Using this Handbook**

The policies and procedures for communicating with and submitting your application to PSI during the examination process and, after the exam, with the Commission during the licensing/certification process are presented in this handbook. You will find study information about the examinations and instructions for what to do after you have passed the exam to become certified/licensed as a real estate appraiser in the State of Maryland. The handbook is essentially an “application packet.” It contains the three forms which must be submitted to PSI for exam eligibility determination and registration (the forms are included at the end of this handbook). Also refer to the summary of examination licensing and certification requirements, which appears on the inside back cover.

READ THIS ENTIRE HANDBOOK, including each form, **before** completing the forms. We welcome your calls to our 800 service number; however, **before** calling with questions about the forms of about the examination process please review this handbook as it may answer your questions for you.

KEEP THIS HANDBOOK FOR REFERENCE. Not only does it contain the examination content outlines which will assist your study, but it will be a handy reference throughout the examination and application process. PLEASE HAVE THIS HANDBOOK WITH YOU whenever you call about your application packet.

### **The Examination Application Packet**

To be eligible to apply for the examination, the applicant shall have satisfactory completed the required education and work experience appropriate for the level of examination for which he/she is applying. The instructions and forms are located beginning on page 17 of this handbook. When completing them, you may make duplicate copies of the blank forms if your information will exceed the space allowed on one sheet. Read the instructions carefully, as detailed information is provided about how to fill out each form along with step-by-step guidance to assist you in making a determination about your own eligibility before you apply. This handbook contains the following three forms which you must submit with your examination fee (see page 9 for fee information):

- Summary of Classroom Education.
- Work Experience Log and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.
- Examination Registration Form.

The completed forms and a credit card, money order, cashier’s check, company check or certified check for the correct fee must be submitted to PSI. Cash and personal checks are not accepted. It is your responsibility to make sure that all forms are completed correctly.

Mail the forms and fee to:

**PSI**  
**Attn: Appraiser Examinations**  
**3210 E Tropicana**  
**Las Vegas, NV 89121**

### **Application Packet Review at PSI**

Please allow approximately 60 days from the day you mail your application package to receive notification as to a notice of confirmation of eligibility; a notice of denial of eligibility; a request for clarification, or additional information. The procedures for processing your application package are as follows:



### **Complete Application Packets:**

If all information is complete and is accompanied by the correct fee, PSI will send your application to the Commission for review. The Commission will conduct a thorough review of your education and work experience and will select at least three appraisal reports from your work experience to review for USPAP compliance. You will be notified by the Commission as to its selection of reports. Pursuant COMAR 09.19.03.03, the Commission is authorized to request full documentation of any claimed experience. You may not claim credit for any assignment for which you do not have the supporting appraisal report except as completed in an approved PAREA program. If your application is approved by the Commission, PSI will send you, by first class mail, a confirmation notice authorizing you to call to schedule a test appointment.

### **Incomplete Application Packets:**

If any information is missing, incomplete, or must be clarified, PSI will notify you by phone and/or first-class mail so that you can provide the information or fee correction necessary before your application can be accepted. Any delay in responding to a request for additional material may jeopardize your application and delay your test.

## **Questions and Inquiries**

### **For PSI**

All questions and requests for information about your **application packet** for the **examinations** should be directed to:

PSI  
3210 E Tropicana  
Las Vegas, NV 89121  
<https://test-takers.psiexams.com/mdap>  
(855) 746-8173 • FAX (818) 247-3853  
TDD (800) 735-2929

### **For the Maryland Real Estate Appraisers Commission**

Reciprocity, temporary permits, reinstatement, and conviction and disciplinary action history require review/approval by the Maryland Real Estate Appraisers Commission. Questions about these and all questions concerning applications for **licensure or certification** after you have passed the examination should be directed to the:

Maryland Real Estate Appraisers Commission  
500 North Calvert Street, #302  
Baltimore, MD 21202-2272  
(410) 230-6165

As you read about The Appraisal Foundation and its charter to oversee the appraisal profession, note that its oversight encompasses *education, knowledge, experience, and integrity*. Your responsibilities in making application for an examination recognize these. Specifically:

### **IMPORTANT NOTE**

You must be able to support information concerning education and work experience by documentary evidence. **YOU ARE REQUIRED TO SUBMIT THE DOCUMENTARY EVIDENCE WITH YOUR APPLICATION PACKET.**

## **BACKGROUND**

### **The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA)**

The purpose of licensing and certifying real estate appraisers is set forth under the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), which provides that federal financial and public policy interests in real estate-related transactions be protected by requiring that real estate appraisals utilized in connection with federally related transactions be performed in writing, in accordance with uniform standards, and by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision.

Pursuant to FIRREA, licensure or certification is approved **ONLY** for those candidates who:

- *Complete prescribed education courses, and*
- *Meet acceptable work experience requirements, and*
- *Complete the examination and receive a passing grade.*

### **The Appraisal Foundation and the Uniform Standards of Professional Appraisal Practice (Uniform Standards or USPAP)**

The Appraisal Foundation is a not-for-profit educational organization established by the appraisal profession in the United States. The Foundation was created to foster professionalism by working to ensure that appraisers are qualified to offer their services by a combination of *education, knowledge, experience, and integrity*.

The standards established by the ASB set forth the rules for developing an appraisal and reporting its results. They represent the generally accepted professional standards for real property and reporting, review appraisal and reporting, real estate/real property consulting and reporting, mass appraisal and reporting, personal property appraisal and reporting, and business appraisal and reporting.

By adhering to the Uniform Standards, appraisers build the confidence of the users of appraisal services and contribute to the security of financial institutions, and ultimately to the financial well-being of every American.

- Provide real estate appraisal services that the Maryland Real Estate Appraisers Commission defines by regulation to be only incidental real estate appraisal services;
- Are licensed to practice any business or occupation in the State while acting within the scope of the license.

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## REQUIREMENT FOR EXAMINATION

### Who Must Take the Examinations?

All persons who provide real estate appraisal services in *federally related* transactions in the State of Maryland are required to be licensed or certified by the Maryland Commission of Real Estate Appraisers and Home Inspectors. The following definitions are provided for the categories of licensure/certification in the State of Maryland:

A **licensed residential real estate appraiser** is entitled to provide real estate appraisal services in federally related transactions in connection with non-complex one-to-four-unit residential properties having a transaction value of less than \$1,000,000; complex one-to-four-unit residential properties having a transaction value less than \$250,000; and commercial properties having a transaction value of less than \$250,000.

A **certified residential real estate appraiser** is entitled to provide real estate appraisal services in federally related transactions in connection with one-to-four-unit residential properties without regard to value or complexity; and commercial properties having a transaction value of less than \$250,000.

A **certified general real estate appraiser** is entitled to provide real estate appraisal services in federally related transactions in connection with all types of real property without regard to value, complexity, or whether the property is residential or commercial.

Only individuals who are licensed or certified in Maryland are entitled to identify themselves as “licensed” or “certified” real property appraisers. Exceptions to this requirement are set forth in the Business Occupations and Professions Article, § 16, *Annotated Code of Maryland*, as excerpted below.

#### **Exceptions to Licensure/Certification Requirement**

§ 16-301 of the Business Occupations and Professions Article, *Annotated Code of Maryland* excludes individuals from the licensure/certification requirement, in Maryland, who:

- Provide real estate appraisal services that are only incidental real estate appraisal services, including home inspectors and environmental auditors;

§ 16-301, Business Occupations and Professions Article, *Annotated Code of Maryland*, provides that a licensed real estate appraiser who is not certified may not provide certified real estate appraiser services. However, a licensed real estate appraiser may help a certified real estate appraiser prepare a certified appraisal report and may cosign the report.

#### **Reciprocity**

Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the Commission will issue a reciprocal credential if: an appraiser is coming from a State that is in compliance with the ASC (Appraisal Subcommittee); an appraiser holds a valid credential from that State; the credentialing requirements of that State (as they currently exist) meet or exceed those of Maryland; and an appraiser completes a reciprocal certification application, provides a letter of good standing and the appropriate filing fees.

#### **Nonresident’s Irrevocable Consent**

An individual who is licensed or certified in Maryland and is not a resident in Maryland is **not** required to maintain a place of business in Maryland, provided the individual maintains an active place of business in another state.

If the applicant for licensure or certification is not now a resident of Maryland and is not at any time in the future a resident of Maryland, the applicant shall irrevocably consent that service of process or notice of suits and legal actions served on the Secretary of the Department of Labor, Licensing and Regulation shall bind the applicant in any action about the provision of real estate appraisal services brought against the licensee or certificate holder in the city of Baltimore or in any county of the State of Maryland.

#### **Conviction History Information**

Conviction of an offense is not an automatic bar to licensure or certification. The applicant’s written account of any convictions and current status of any convictions relative to incarceration, parole, probation, payments of a fine, restitution, etc. and a certified true copy of any court dockets (which may be obtained from the clerk of the court in the jurisdiction of the conviction) must be submitted directly to the Commission for review and determination. In addition to this documentation, send one copy (each) of your examination registration form and your education and work experience forms to the Commission at the address on page 4 of this handbook, not to PSI. **DO NOT SEND YOUR EXAMINATION FEE PAYMENT AT THIS TIME.** Decisions of the Commission will be made on a case-by-case basis. Once the Commission has reviewed and approved your submittal, you may submit your

original application packet, with your examination fee payment, to PSI in accordance with the application packet instructions provided in this handbook. If a matter involving a conviction has already been reviewed by the Commission, an additional review of the matter is not required when applying for an examination.

### Disciplinary Actions

The denial, suspension, or revocation of a license or certificate, or other disciplinary action taken against an applicant is not an automatic bar to licensure or certification. An applicant who has had an appraiser's license or certificate or any other type of license or certificate denied, suspended, or revoked in any other state or the District of Columbia must submit directly to the Maryland Commission of Real Estate Appraisers and Home Inspectors a written explanation of the disciplinary action taken and a true copy of consent orders or final orders issued by the regulatory authority. In addition to this documentation, send one copy (each) of your examination registration form and your education and work experience forms to the Commission at the address on page 4 of this handbook, not to PSI. **DO NOT SEND YOUR EXAMINATION FEE PAYMENT AT THIS TIME.** Decisions on these matters will be made by the Commission on a case-by-case basis. Once the Commission has reviewed and approved your submittal, you may submit your original application packet, with your examination fee payment, to PSI in accordance with the application packet instructions provided in this handbook.

## EXAMINATION ELIGIBILITY

All applicants must have successfully completed both the education and work experience requirements prior to applying to take the examination.

### Education Eligibility Requirements

#### NOTE

A course hour is not considered a part of the 150-hour, 200-hour, or 300-hour requirement for any license/certification category unless it has been approved by the Maryland Commission

### Licensed Real Estate Appraiser

To be eligible to sit for the licensed real estate appraiser examination, **on and after January 1, 2015**, an applicant shall

- have successfully completed 150 classroom hours of study; and
- hold an associate degree, or higher, from an accredited college, junior college, community college or university; or
- 30 semester credit hours of college-level education from an accredited college, junior college, community college or university.

In order to meet the 150-hour requirement an applicant shall, at a minimum, have completed the required Appraiser Qualifications Board core curriculum for the Licensed Education Requirements:

1. Basic Appraisal Principles	30 hours
2. Basic Appraisal Procedures	30 hours
3. The 15-Hour National USPAP Course or its equivalent	15 hours
4. Residential Market Analysis and Highest and Best Use	15 hours
5. Residential Appraiser Site Valuation and Cost Approach	15 hours
6. Residential Sales Comparison and Income Approaches	30 hours
7. Residential Report Writing and Case Studies	15 hours

### Certified Residential Real Estate Appraiser

To be eligible to sit for the certified residential real estate appraiser examination, **on and after January 1, 2015**, an applicant shall:

- have successfully completed 200 classroom hours of study; and
- hold a bachelor's degree or higher from an accredited college or university.

In order to meet the 200-hour requirement, an applicant shall, at a minimum, have completed the required Appraiser Qualifications Board core curriculum for the Certified Residential Education Requirements:

1. Basic Appraisal Principles	30 hours
2. Basic Appraisal Procedures	30 hours
3. The 15-Hour National USPAP Course or its equivalent	15 hours
4. Residential Market Analysis and Highest and Best Use	15 hours
5. Residential Appraiser Site Valuation and Cost Approach	15 hours
6. Residential Sales Comparison and Income Approaches	30 hours
7. Residential Report Writing and Case Studies	15 hours
8. Statistics, Modeling and Finance	15 hours

9. Advanced Residential Applications and Case Studies	15 hours
10. Appraisal Subject Matter Electives	20 hours

### Certified General Real Estate Appraiser

To be eligible to sit for the certified general real estate appraiser examination, **on and after January 1, 2015**, an applicant shall:

- have successfully completed 300 classroom hours of study; and
- hold a bachelor's degree or higher from an accredited college or university.

In order to meet the 300-hour requirement an applicant shall, at a minimum, have completed the required Appraiser Qualifications Board core curriculum for the Certified General Education Requirements:

1. Basic Appraisal Principles	30 hours
2. Basic Appraisal Procedures	30 hours
3. The 15-Hour National USPAP Course or its equivalent	15 hours
4. General Appraiser Market Analysis and Highest and Best Use	30 hours
5. Statistics, Modeling and Finance	15 hours
6. General Appraiser Sales Comparison Approach	30 hours
7. General Appraiser Site Valuation and Cost Approach	30 hours
8. General Appraiser Income Approach	60 hours
9. General Appraiser Report Writing and Case Studies	30 hours
10. Appraisal Subject Matter Electives	30 hours

Appraisers holding a valid **Trainee** license may satisfy the educational requirements for the **Licensed** Real Estate Appraiser Examination by completing the following additional educational hours:

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

Appraisers holding a valid **Trainee** license may satisfy the educational requirements for the **Certified Residential** Real Estate Appraiser Examination by completing the following additional educational hours:

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

Appraisers holding a valid **Licensed** Appraiser license may satisfy the educational requirements for the **Certified Residential** Real Estate Appraiser Examination by completing the following additional educational hours:

Statistic, Modeling and Finance	15 hours
Advanced Residential Applications and Case Studies	15 hours
Appraisal Subject Matter Electives	20 hours
Total	50 hours

Appraisers holding a valid **Trainee** license may satisfy the educational requirements for the **Certified General** Real Estate Appraiser Examination by completing the following additional educational hours:

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

Appraisers holding a valid **Licensed** Real Estate Appraiser License may satisfy the educational requirements for the **Certified General** Real Estate Examination by completing the following additional educational hours:

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

Appraisers holding a valid **Certified Residential** License may satisfy the educational requirements for the **Certified General** Real Estate Appraiser Examination by completing the following additional educational hours:

General Appraiser Market Analysis and Highest and 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 and Case Studies	10 hours
Total	100 hours

### Length of Education Courses and Final Examinations

Credit for qualifying education will only be considered for course work that is approved by the Appraiser Qualifications Board's Course Approval Program. Any 15-Hour National USPAP Course

or its equivalent that has been approved by The Appraisal Foundation will be accepted by the Commission.

### **Education Courses**

The Commission will also consider classroom-based and online qualifying education approved through the Appraiser Qualifications Board (AQB) Course Approval Program (CAP). You may obtain a list of the CAP approved courses on The Appraisal Foundation website. Education approved through the AQB's CAP must be consistent with the courses required by the Commission pursuant to COMAR 09.19.02.03.

Work experience may not be substituted for education and education may not be substituted for work experience.

### **Evidence of Classroom Education**

You must provide documentary evidence of the classroom education you claim. You must provide your course completion certificates that set forth AQB approval, the course title, course provider, date of course completion, course hours, and that certify that the course was successfully completed. All education certificates must be filed with the application.

## **Work Experience Eligibility Requirements**

### **Licensed Real Estate Appraiser**

- To be eligible to become a **licensed real estate appraiser**, you must have completed a minimum of 2,000 hours of appraisal work acquired over a period of at least two years and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

Note: all appraisals (work experience) done in the state of Maryland AFTER October 2001 must be done under the auspices of a trainee license. Work experience done after that time that was done when a candidate didn't hold a trainee license will NOT be accepted.

Any Licensed Real Estate Appraiser candidate who has gotten their trainee license on or after 4/01/04 must wait a minimum of 2 YEARS before they can be eligible to take the examination with PSI. This is to ensure that your 2,000 required worklog hours are completed in not less than a 2-year time span.

### **Certified Residential Real Estate Appraiser**

- To be eligible to become a **certified residential real estate appraiser**, you must have completed a minimum of 2,500 hours of appraisal work experience acquired over a period of at least 2 calendar years (24 months) and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

### **Certified General Real Estate Appraiser**

To be eligible to become a **certified general real estate appraiser**, you must have completed a minimum of 3,000 hours of appraisal work experience acquired over a period of at least 2 ½ calendar years (30 months); and at least 1,500 hours must have been in nonresidential real property appraisal work.

An hour of experience is defined as verifiable time spent performing tasks in accordance with acceptable appraisal practices.

### **Acceptable Work Experience**

The quantitative work experience requirement must be satisfied by time spent on the appraisal process and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

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.

An hour of experience is defined as verifiable time spent performing tasks in accordance with acceptable appraisal practices. The Commission will consider work experience claimed if the appraiser has provided significant professional assistance to another appraiser and the duties performed are identified in the report, in compliance with USPAP; or the appraiser has completed an entire assignment independently in compliance with USPAP. Acceptable real property appraisal practice for experience credit includes: appraisals, appraisal review, and ad valorem tax appraisals. An applicant's experience must be in appraisal work confirming to Standards 1, 2, and/or 3, where the appraiser demonstrates proficiency in appraiser principles, methodology, procedures (development) and reporting conclusions.

The Commission **may** consider up to 250 hours of experience credit for appraisal "reviews" that are for business purposes and comply with USPAP Standard Rule 3. Administrative reviews are not acceptable. The Commission will not accept employment affidavits or other affirmations of employment to serve in lieu of completing the work experience log prescribed by the Commission.

The Commission may not award credit for work experience earned more than 6 years prior to the date of application unless the applicant can provide evidence of mitigating circumstances to justify the age of the work experience and reasons why the applicant was not able to earn experience during the time immediately preceding submission of the application.

Restricted Appraisal Reports and Restricted Use Appraisal Reports are not eligible for experience credit, unless they comply with USPAP.

Market value estimates as a real estate licensee in connection with the listing and/or sales of real estate are not eligible for experience credit. (i.e., a "comparative/competitive market analysis" or "BPO") A majority of the total experience required for licensure or certification must be earned from appraisals where the interior of the subject property is inspected and/or provide evidence of



satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

At least half of the total experience required for a certified general license should be earned from appraisals where the income approach to value is invoked. Less than a majority of work experience hours may be claimed for appraisals of vacant land.

### Evidence of Work Experience

Upon request of the Commission, an individual shall be required to submit, for the Commission’s review, specific documentation which may include reports, work files, or other evidence in support of claimed work experience and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

Failure to adequately support claims may result in the denial of the examination application.

### Supervising Appraiser – Trainee Requirements

A supervising appraiser shall be in good standing and may not have been subject to any disciplinary action within the immediately preceding 3 years; and shall have held a certified residential or certified general real estate appraisal license in Maryland for at least 3 years immediately preceding the date on which the supervision began. A supervising appraiser cannot supervise more than three trainees.

The supervising appraiser identified on the work experience log as the supervising appraiser must approve, sign and accept responsibility for each appraisal report prepared by a trainee under their supervision. A supervising appraiser must sign each appraisal report prepared by a trainee under their supervision.

Effective January 1, 2015, prior to supervising a trainee, a supervising appraiser must complete a Commission-approved course that, at a minimum, complies with the specifications for course content established by the AQB and is oriented toward the requirements, expectations and responsibilities of supervisory appraisers.

Any appraiser trainee who has provided significant appraisal assistance to a supervising appraiser who is signing and issuing the appraisal report must be identified in the original report and the extent of the assistance provided must be conspicuously disclosed in the original report, as submitted to the client. The Commission will not grant experience hours for appraisal assignments in which the appraisal assistance is not properly acknowledged in the reports, or otherwise, not USPAP-compliant.

### Experience Log - Appraisal Report Requirements:

Upon receipt of an examination application, not less than two (2) appraisal reports will be selected from the Work Experience Log to be submitted to the Commission for review. Appraisal reports submitted for experience credit

must be exact copies, with signatures, of the actual reports as submitted to the client and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

After the Commission has reviewed the reports, the applicant will be notified as to the Commission’s decision.

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## PREPARING FOR THE EXAMINATION

### Tips for Exam Preparation

The following suggestions will help you prepare for your exam. Planned preparation, in addition to the required classroom hours, increases your likelihood of passing.

- Use the exam content outlines provided in this handbook as the basis of your study. The outline itself is a study tool because it can familiarize you with real estate appraisal terms.
- Learn the major points associated with each outline topic.
- Select 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. Underline or highlight key ideas that will help with a later review.
- Read the study materials, making sure you understand each idea before going on to another.
- Check each topic off the outline when you feel you have an adequate understanding. Plan to take your test when all topics have been checked.
- 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 about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

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## FEES

Payment of the registration fee is valid for one examination only. Registration fees are not refundable and are not transferable.

- Licensed Appraiser Examination ..... \$100
- Certified Residential Appraiser Examination ..... \$100
- Certified General Appraiser Examination..... \$100

Payment may be made by credit card, money order, company check, certified check, or cashier’s made payable to PSI. Personal checks and cash are **not** accepted.

Include your name and/or Social Security Number on your money order or check to ensure that your fee is properly assigned.



## Social Security Number Confidentiality

PSI will use your social security number only as an identification number in maintaining your records and reporting your grades to the Real Estate Appraisers Commission. By law you are not required to disclose your Social Security Number, and you have the right to prohibit its use as an identifier for your records. If you elect not to disclose your Social Security Number, please enclose a separate letter with your examination registration form to inform PSI of your decision. PSI will issue an identification number for you.

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## SCHEDULING PROCEDURES

### Confirmation Notice

Upon approval of your application packet, PSI will confirm your eligibility to take the examination by mailing you a confirmation notice which authorizes you to call to make a test appointment.

### Scheduling an Appointment

After you have received the confirmation notice of PSI's acceptance of your application packet, you are responsible for calling PSI to schedule an appointment to take the examination. PSI will make every effort to schedule the test center location and time that is most convenient for you. To schedule your examination, call PSI at 1-(855) 746-8173. Monday through Friday between 7:30 am and 10:00 pm, or Saturday or Sunday between 9:00 am and 5:30 pm, Eastern Time. If space is available in the test center of your choice, you may schedule an examination one day prior to the examination date of your choice. Please be prepared to offer alternative test appointment choices.

### Canceling or Rescheduling an Appointment

You may cancel and reschedule an appointment without forfeiting your fee if your notice is received two days before the scheduled testing date. You may call 1-(855) 746-8173. Be aware of the remainder of your 90-day expiration period and remember to reschedule and take the exam during that time. (Your Registration Confirmation Notice will also include these instructions.)

### **IMPORTANT NOTE ABOUT SCHEDULING OR RESCHEDULING!**

You must allow two days from the time PSI receives your examination registration form whenever you schedule a test appointment. This is required whether you are scheduling a first-time appointment or reregistering. For example, a candidate who tests unsuccessfully on a Monday can call the next day (Tuesday) and retest as soon as Thursday (pending space availability). **It is not possible to make a new examination appointment on the same day you have taken**

**the examination; this is due to processing and reporting scores to the Commission.**

### Missed Appointment or Late Cancellation

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

- Do not schedule and take your examination prior to the last business day of the 90-day registration expiration period.
- Do not cancel your appointment two days before the schedule test date; or
- Do not appear for your examination appointment; or
- Arrive too late to begin your test without disrupting the center's schedule; or
- Do not present proper identification when you arrive for the examination (See "required Information" on page 13).

### Exam Accommodations

All exam 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 in taking the examination must contact PSI to make alternative arrangements. Exam accommodations will be made in meeting a candidate's needs. Requests for any exam accommodations must be submitted with the registration form. Candidates must specify the accommodation requested and provide supporting material from a licensed professional, documenting that the requested accommodation is needed. All requests for exam accommodations must be provided in accordance with item 8 on the examination registration form.

### Emergency Test Center Closing

In the event that inclement weather or other emergencies force the closure of a test center on an assigned test date, your examination will be rescheduled. You will be notified of the new date and time of the test. Every effort will be made to schedule a convenient time as soon as possible.

### Reregistering of an Eligible Candidate for an Exam

If you need to reregister for an exam due to an unsuccessful exam attempt, the expiration of your registration period, or the invalidation of your registration for any reason, the following procedures apply:

You must complete and submit a new Examination Registration Form, with fee, to PSI. You do NOT need to resubmit either new originals or copies of your originally submitted Education Summary or Work Experience if you are reapplying for the same examination and your original application packet was submitted within the last 12 months.

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## REPORTING FOR THE EXAMINATION

### Testing Center Locations

The following are the testing centers where you may take the Maryland Real Estate Appraiser License/Certification Examination.

#### **Baltimore**

2622 Lord Baltimore Dr, Suite C-D  
Baltimore, MD 21244

*From I-695 N – Take exit 17 for Security Blvd toward Woodlawn. Keep left at the fork and merge into Security Blvd. Turn right onto Lord Baltimore Dr. At the traffic circle, continue straight to stay on Lord Baltimore Dr. At the next traffic circle, again stay straight to stay on Lord Baltimore Dr. A little over ½ mile later, the PSI test center will be on your left.*

*From I-695 S – Take exit 18 for MD-26/Liberty Rd toward Lochearn/Randallstown. Continue straight onto Lord Baltimore Dr, using the signs for MD-26/Lochearn). The PSI test center is roughly 1 ½ miles from here on the right.*

#### **College Park Center:**

The Sterling Building  
4920 Niagara Road, Suite 400  
College Park, MD 20740

*From I-95 North/Beltway, take Exit 25/Route 1 toward College Park. Continue straight across Route 1 onto Edgewood Road. Continue to the 4-way stop.*

*Turn left onto Rhode Island Avenue. Turn left at the next road - Niagara Road. The Sterling Building is on the right. Park in the appropriately marked spaces.*

*From I-95 South take Exit 25. Stay in the left turn lane and make a left at the next light which is Edgewood Road. Continue to the 4-way stop. Turn left onto Rhode Island Avenue. Turn left at the next road - Niagara Road. The Sterling Building is on the right. Park in the appropriately marked spaces.*

#### **Crofton Center**

Morauer III Building  
2137 Espey Court, Suite 3  
Crofton, MD 21114

*From the Defense Highway 450, take the Priest Bridge Rd exit going South. Turn right on Espey Court.*

*From the Washington Beltway, take 50 East to 3 North. Turn right on Defense Highway 450, take the Priest Bridge Rd exit going South. Turn right on Espey Court.*

#### **Hagerstown Center:**

140 West Franklin St Suite A  
Hagerstown, MD 21740

*From I 70: Take exit 32B Hagerstown. This is US Route 40 west. Follow Route 40 for 4.1 miles to 140 W. Franklin St. It is slightly past the intersection of Jonathan and Franklin. You must turn into the church parking lot on the right before you reach 140 W. Franklin St. There are many parking spots reserved for PSI testing on that lot. You will then walk past the front of the church and into 140 W. Franklin St. Suite A is on the ground floor. No steps required to enter.*

*From I 81: Take exit 6 US Route 40 east. Follow on Route 40 for 1.6 miles and turn left on to Jonathan St. After one block turn left on to Franklin St. Stay right and enter the church parking lot. This will come up quickly on the right. There are many parking spots reserved for PSI testing on that lot. You will then walk past the front of the church and into 140 W. Franklin St.. Suite A is on the ground floor. No steps required to enter.*

*There is one handicapped spot reserved for PSI on the lot at 140 W. Franklin St. near the entrance door. All other parking has to be on the church lot.*

#### **Mid-Atlantic Testing Company**

**13992 Baltimore Ave, Suite 205**

**Laurel, MD 20707**

*Take exit 33A off of I-95. Take ramp right for MD-198 East toward Laurel. Turn right onto US-1 South - Washington Blvd S. The last intersection is Cypress St. - Arrive at 13992 Baltimore Ave.*

#### **Brainseed Testing – Salisbury:**

1322 Belmont Avenue, Bldg #2, Suite 203,  
Salisbury, MD 21801

*The Center is located with the East Park Professional Center and is just off route 50.*

### Reporting to the Test Center

On the day of the exam, you should arrive at least 30 minutes before your scheduled appointment. Although the actual time allowed to take the test is 3 hours, plan to spend 3-1/2 hours at the test center. This extra time is for sign-in and identification and to familiarize you with the test process.

### Required Identification

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

If you cannot provide the required identification, you must call (855) 746-8173 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. *Failure to provide all 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 apply during examinations:

- You will be given a piece of scratch paper and a pencil. These will be returned to the proctor at the end of your examination.
- Candidates will not be permitted to use any calculator that is alpha programmable except the HP-12C. 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.
- Candidates may take only approved items into the examination room.
- All personal belongings of candidates, with the exception of close-fitting jackets or sweatshirts, should be placed in the secure storage provided at each site prior to entering the examination room. Personal belongings include, but are not limited to, the following items:
  - **Electronic devices of any type**, including cellular / mobile phones, recording devices, electronic watches, cameras, pagers, laptop computers, tablet computers (e.g., iPads), music players (e.g., iPods), smart watches, radios, or electronic games.
  - **Bulky or loose clothing or coats** that could be used to conceal recording devices or notes, including coats, shawls, heavy jackets, or overcoats.
  - **Hats or headgear not worn for religious reasons or as religious apparel**, including hats, baseball caps, or visors.
  - **Other personal items**, including purses, notebooks, reference or reading material, briefcases, backpacks, wallets, pens, pencils, other writing devices, food, drinks, and good luck items.
- Person(s) accompanying an examination candidate may not wait in the examination center, inside the building or on the building's property. This applies to guests of any nature, including drivers, children, friends, family, colleagues or instructors.
- No smoking, is allowed in the examination center. Eating or drinking is only permitted for medical reasons as specified in writing by a physician.
- During the check in process, all candidates will be asked if they possess any prohibited items. Candidates may also be asked to empty their pockets and turn them out for the proctor to ensure they are empty. The proctor may also ask candidates to lift up the ends of their sleeves and the bottoms of their pant legs to ensure that notes or recording devices are not being hidden there.
- Proctors will also carefully inspect eyeglass frames, tie tacks, or any other apparel that could be used to harbor a recording device. Proctors will ask to inspect any such items in candidates' pockets.
- If prohibited items are found during check-in, candidates shall put them in the provided secure storage or return these items to their vehicle. PSI will not be responsible for the security of any personal belongings or prohibited items.
- Any candidate possessing prohibited items in the examination room shall immediately have his or her test results invalidated, and PSI shall notify the examination sponsor of the occurrence.
- Any candidate seen giving or receiving assistance on an examination, found with unauthorized materials, or who violates any security regulations will be asked to surrender all examination materials and to leave the examination center. All such instances will be reported to the examination sponsor.
- Copying or communicating examination content is violation of a candidate's contract with PSI, and federal and state law. Either may result in the disqualification of examination results and may lead to legal action.
- Once candidates have been seated and the examination begins, they may leave the examination room only to use the restroom, and only after obtaining permission from the proctor. Candidate will not receive extra time to complete the examination.

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## TAKING THE EXAMINATION

The examination will be administered via computer. You will be using a mouse and computer keyboard.

### TUTORIAL

Before you start your examination, an introductory tutorial 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 answering questions and reviewing your answers.

### **TEST QUESTION SCREEN**

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.

Once you have responded to the last question in the examination, if you have time remaining you can review all of the questions in the examination, review only those questions which you marked for review, or end your examination and see your results immediately. During the review options, you may change your answers. The review options may be repeated as time allows.

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## **SCORE REPORTING**

In order to pass the examination, you must achieve a minimum scaled score of 75.

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

Scaled scores can range from 0 to 110, with 75 and above 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. 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 may request a duplicate of your failed score report by emailing [scorereport@psionline.com](mailto:scorereport@psionline.com) or by calling (855) 746-8173.

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## **DESCRIPTION OF EXAMINATIONS**

Maryland utilizes the National Uniform Licensing and Certification Examinations which are developed by the Appraiser Qualifications Board (AQB). 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)  
Telephone: 202-347-7722  
Fax: 202-347-7727

## Examination Summary Table

Examination	Number of Scored Questions	Number of Non-Scored Questions	Passing Scaled Score	Time Allowed
State Licensed Appraiser (LR)	110	15	75	4 hours
Certified Residential Appraiser (CR)	110	15	75	4 hours
Certified General Appraiser (CG)	110	15	75	6 hours

In addition to the number of scored examination items specified, fifteen non-scored questions will be administered to candidates during the examinations. The administration of such non-scored questions is essential in developing future licensing examinations.

## National Uniform and Certification Examination Content Outlines

The examination content outlines have been prepared by the AQB. Use the outline as a guide for pre-examination review course material. The outlines list the content domains and sub-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 topics in the outline.

<b>Appraiser Qualifications Board National Uniform Licensing and Certification Examinations Content Outline</b>				
		<i>% of items</i>		
	<i>Content Area Description</i>	<i>LR</i>	<i>CR</i>	<i>CG</i>
<b>1</b>	<b>Real Estate Market</b>	<b>18%</b>	<b>18%</b>	<b>18%</b>
1.a	Types of Influences on Real Estate Value			
1.b	Types of Government Power			
1.c	Types of Real Estate Value			
1.d	Date of Value Premise			
1.e	Market Analysis			
1.f	Investment Analysis			
1.g	Tests of Highest and Best Use			
1.h	Analysis of Highest and Best Use			
<b>2</b>	<b>Property Description</b>	<b>11%</b>	<b>12%</b>	<b>11%</b>
2.a	Description of Land or Site			
2.b	Description of Improvements and Building Components			
2.c	Legal Interest			
2.d	Rights to Use			
2.e	Property Taxation			
<b>3</b>	<b>Land or Site Valuation</b>	<b>3%</b>	<b>3%</b>	<b>4%</b>
3.a	Land or Site Valuation Methods			
<b>4</b>	<b>Sales Comparison Approach</b>	<b>22%</b>	<b>18%</b>	<b>13%</b>
4.a	Identification of Comparable Sales			
4.b	Units of Comparison			
4.c	Elements of Comparison			
4.d	Quantitative Adjustments			
4.e	Qualitative Adjustments			

4.f	Reconciliation to Indicated Value by the Sales Comparison Approach			
<b>5</b>	<b>Cost Approach</b>	<b>13%</b>	<b>14%</b>	<b>11%</b>
5.a	Sources of Cost Information			
5.b	Cost Components			
5.c	Depreciation			
5.d	Methods of Estimating Depreciation			
5.e	Reconciliation to Indicated Value by the Cost Approach			
<b>6</b>	<b>Income Approach</b>	<b>4%</b>	<b>8%</b>	<b>18%</b>
6.a	Sources of Income Generation			
6.b	Occupancy / Vacancy Analysis			
6.c	Expenses			
6.d	Capitalization			
6.e	Estimation of Value Using Income Approach			
6.f	Reconciliation to Indicated Value by the Income Approach			
<b>7</b>	<b>Reconciliation of Value Indications</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>
7.a	Reconciliation of Approaches to Value			
<b>8</b>	<b>Uniform Standards of Professional Appraisal Practice</b>	<b>20%</b>	<b>18%</b>	<b>17%</b>
8.a	Definitions and Preamble			
8.b	Ethics Rule			
8.c	Record Keeping Rule			
8.d	Competency Rule			
8.e	Scope of Work Rule			
8.f	Jurisdictional Exception Rule			
8.g	Standard 1			
8.h	Standard 2			
8.i	Standard 3			
8.j	Standard 4			
8.k	USPAP Advisory Opinions and FAQs			
8.l	Extraordinary Assumption			
8.m	Hypothetical Condition			
<b>9</b>	<b>Emerging Appraisal Methods</b>	<b>3%</b>	<b>4%</b>	<b>3%</b>
9.a	Application of Online Property Information Database and Technological Tools			
9.b	Appropriate Use and Limitations of the Hybrid/Bifurcated Appraisal Method			
9.c	Use and Limitations of Automated Valuation Models			
<b>10</b>	<b>Appraisal Statistical Methods</b>	<b>4%</b>	<b>3%</b>	<b>3%</b>
10.a	Statistical Measures of Central Tendency			
10.b	Statistical Measures of Variation			
10.c	Inferential Statistical Techniques Used in Appraising			

## SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the examination. 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 at the end of the sample questions.

1. The subject property is a 10,000-sf office building encumbered by a full-service lease with a contract base rent of \$1.25 per square foot 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 square foot. What is the projected net operating income?
    - A. \$93,000
    - B. \$94,500
    - C. \$96,150
    - D. \$97,650
  2. The subject assignment is to appraise a vintage house built in 1880 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 square foot. Contractors charge \$15 more per square foot to work on older houses. The estimated reproduction cost is \$185 per square foot. What is the estimated loss in utility?
    - A. \$15 per square foot
    - B. \$33 per square foot
    - C. \$65 per square foot
    - D. \$80 per square foot
  3. The occupants of a dwelling have been granted a life estate by their daughter. What interest does the daughter hold in the property?
    - A. Life tenant
    - B. Remainder
    - C. Trustee
    - D. Trustor
  4. A client requires the cost approach be completed for a warehouse located in an industrial park. There are no vacant land comparables in the market area. There are three 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. The seller 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. \$125,000
- B. \$135,000
- C. \$350,000
- D. \$500,000
5. A homeowner purchased two adjacent lots in a tract subdivision 20 years ago and built a single-unit dwelling 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. Excess land
  - B. Surplus land
  - C. Underutilized site
  - D. Vacant site



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 combined are currently averaging two new sales contracts per month, and are expecting to sell 24 dwellings within the next year. What conclusion can 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 undersupply
  - D. The market is in a condition of oversupply

ANSWERS: 1 = C, 2 = C, 3 = B, 4 = C, 5 = A, 6 = D

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## APPLYING FOR A LICENSE/CERTIFICATION

### License/Certification Application Instructions

Passers will NOT receive any additional notices from PSI. Passers will receive notification from DLLR that will include detailed instructions for filing for licensure or certification. Notification from DLLR will generally be mailed to the passing candidates within 5-7 business days of their examination. Test results are valid for 2 years.

**An applicant may not perform any of those acts associated with a licensed or certified appraiser until the license/certification is issued.**

### Federal Appraisal Fee Fund

There is a Federal Appraisal Fee Fund within the Maryland Real Estate Appraisers Commission. The Commission shall collect, in advance, from the applicants for a Real Estate Appraisers License or Certification a fee of \$40 per year (\$120 for a three-year license or certificate). An individual who is licensed or certified in more than one jurisdiction shall pay the annual fee of \$25 to each jurisdiction in which the individual is licensed/certified. The fees collected shall be transmitted to the appropriate federal authority, as required by the Federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989. The Federal Appraisal

Fee Fund is a special account to be used to distribute moneys to the appraisal subcommittee of the Federal Financial Institutions Examinations Council. (Refer to the *Summary of Licensure/Certification Requirements Table* found on page 23 of this bulletin for initial and renewal fee information.)

## Continuing Education Requirements

Licensed and certified real estate appraisers must complete an average of 14 course hours of continuing education from an approved course provider for each year of licensure or certification. All appraisers must complete the 7-Hour National USPAP Update Course once during each of its publications. Continuing education courses must be at least 2 hours in duration (classroom hours shall be 50 minutes out of each 60-minute segment) and must be taught by an approved course provider.

Continuing education courses shall cover real estate appraisal-related topics, including but not limited to:

- a. Ad Valorem taxation
- b. Arbitrations and dispute resolution
- c. Business courses related to the practice of real estate appraisal or consulting
- d. Development cost estimating
- e. Ethics and standards of professional practice, USPAP
- f. Valuation bias, fair housing, and/or equal opportunity
- g. Land use planning, zoning
- h. Management, leasing, timesharing
- i. Property development, partial interests
- j. Real estate law, easements, and legal interests
- k. Real estate litigation, damages, condemnation
- l. Real estate financing and investment
- m. Real estate securities and syndication
- n. Real estate appraisal related computer applications
- o. Developing opinions of real property value in appraisals that also include personal property and/or business value;
- p. Seller concessions and impact on value; and
- q. Energy efficient items and “green building” appraisals.

The Commission may approve up to one half of an individual’s continuing education credit for participation, other than as a student, in appraisal educational processes and programs. Examples of activities for which credit may be granted are teaching, program development, authorship of textbooks, or

similar activities which are determined to be equivalent to obtaining continuing education.

## INSTRUCTIONS AND FORMS

**Please follow the instructions in this section carefully!**

### Completing the Summary of Classroom Education

The Summary of Classroom Education may be reproduced if additional pages are needed to list the courses you have completed.

1. **License Category** – Check the license category for which you are applying.
2. **Name** – Print or type your last name, first name, and middle initial on each page of the Summary of Classroom Education.
3. **Number Each Page** – On each page, type or print the page number and total number of pages used to list your classroom education (e.g., page 1 of 3, page 2 or 3, etc.).
4. **Courses** – Print or type the title of all other Commission-approved education courses you have completed that correspond to the courses needed to qualify for the examination for which you are applying. Please see pages 6-7 to determine the courses that are required for each examination. For example, if you are upgrading from a Trainee to a Licensed real estate appraiser, you only have to provide evidence of having completed the following 75 hours of education:
  - Residential Market Analysis and Highest and Best Use 15 hours
  - Residential Appraiser Site Valuation and Cost Approach 15 hours
  - Residential Sales Comparison and Income Approaches 30 hours
  - Residential Report Writing and Case Studies 15 hours
  - If you are upgrading from a Licensed appraiser to a Certified Residential appraiser, you only have to provide evidence of having completed the following 50 hours of education:
    - Statistic, Modeling and Finance 15 hours
    - Advanced Residential Applications and Case Studies 15 hours
    - Appraisal Subject Matter Electives 20 hours

Your hours must total the number required for the license or certificate for which you are applying. All courses must be satisfactorily completed prior to submission of the application to PSI. Please do not any continuing education or any other education other than the requisite qualifying education for the examination for which you are applying.

5. **Submit copies of your course completion certificates and college transcript** - All claimed appraisal and college-level education must be verifiable. You must provide transcripts or other evidence of having completed the required college-level education. Appraisal course completion certificates, which identify the course titles, course providers, dates of course completion and the number of clock hours required for the requisite examination must be submitted with your application.

### Completing the Work Experience Log

The Work Experience Log may be reproduced if it is presented exactly as it is reflected in the prescribed log, including the signatures and affidavits at the bottom of each work log page. and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

All claimed work experience must be verifiable with documentary evidence upon request of the Commission. **Your work experience must be in chronological order. All entries must be legible or your application will be returned.**

1. License Category – Check the license category for which you are applying.
2. Name – Print or type your last name, first name, and middle initial on each page of the Work Experience Log.
3. Work Experience Time Period – Print or type the month, day, and year of the earliest work experience you are claiming and the month, day, and year of your most recent experience you are claiming on the Work Experience Log (e.g., 03/31/89 to 05/31/94).
4. Number Each Page – On each page, print or type the page number and total number of pages used to list your 2,000, 2,500 or 3,000 hours of work experience.
5. Date of Report and Property Address - Print or type the date of the report (month/day/year) and the full street address/location of each appraised property.
6. Property Type – Enter the appropriate code number for the type of property appraised.

<b>R</b> Residential	<b>I</b> Industrial
<b>MF</b> Multi-family, 6 or more units	<b>H</b> Hotel
<b>C</b> Commercial	<b>VL</b> Vacant Land
<b>O</b> Other (If you select the “O” code (Other), please identify the type of property of the assignment on the work log.)	
7. For each appraisal in which you have participated, place Xs in the appropriate boxes to indicate the approach(es) used.
8. Number of Hours – For each residential appraisal, print or type the number of hours required to complete the appraisal under “Res”. For each commercial appraisal, print or type the number of hours required to complete the appraisal under “Non Res”. Enter page subtotal on each page of the Work Experience Log; **enter total hours at the bottom of the last page only**. The Commission does not prescribe a specific number of hours to be granted for a particular assignment. However, the candidate must be able to substantiate the number of hours claimed for a particular assignment.
9. Description of Applicant’s Work Performed – Provide a narrative as to the specific description of work performed. For example, Neighborhood, subject and comp data research and analyses, interior/exterior property inspection, cost/sales comparison approaches, final reconciliation.
10. Scope of Supervising Appraiser’s Review – Provide a narrative as to the scope of supervising appraiser’s review. For example, Reviewed work file and report, verified subject sales history, checked data and analyses in approaches as value utilized, discussed with applicant, co-signed appraiser report.
11. Scope of Supervising Appraiser’s Supervision – Provide a narrative of scope of supervising appraiser’s supervision that defines the level of supervision performed for each appraisal

assignment claimed. For example, completed entire appraisal process with applicant, including a physical inspection of subject property.

Please note: if an appraiser's hours for a single entry on the log exceed the typical hours for the type of appraisal performed, explain via use of footnotes why the hours are excessive.

The name, signature, registration number and affidavit of supervising appraiser(s) must be provided on each page of your worklog, if you are documenting work experience that was acquired under the supervision of an appraiser. If you are claiming work experience that was not acquired under the supervision of another appraiser, you only must sign and date each page as the applicant.

### **Completing the Exam Registration Form**

Be sure that the registration form is complete, accurate, and signed and that you include all attachments and the correct fee. Detailed instructions on completing the form are provided below. Improperly completed forms will be returned to you unprocessed.

1. **Name** – Print your name in the boxes provided, using one box per letter. If your name is longer than the boxes allow, print as many letters as possible.
2. **Social Security Number** – Your Social Security Number is used for identification purposes only. Print only one number per box.
3. **Mailing Address** – Print only one letter or number per box. Do not include punctuation marks; leave blank spaces to show spaces. All information will be sent to the address you provide here. Do not use a P.O. box unless it is accompanied by a rural delivery route number. Indicate home or work address with an "X".
4. **Telephone Numbers** – Provide both home and office phone numbers (including area codes).
5. **Birth Date/Birth Place** – Provide your date of birth (e.g. "06-01-50" for June 1, 1950). Provide the city and state of your birth.
6. **Gender** – Place an "X" in the appropriate box.
7. **Exam** – Place an "X" in the box indicating the exam for which you are registering. Then, indicate whether you are taking this exam for the first time by placing an "X" in the appropriate box.
8. **Fee** – Write in the registration fee for the exam that applies to you. Be sure that the amount matches the payment amount.  
**Fees are not refundable and are not transferable.**
9. **Exam Accommodations** – Applicants with disabilities or those who would otherwise have difficulty taking the exam must specify the alternative arrangement requested. (See page 10 for details.)
10. **Current or Prior License** – Check the appropriate box to indicate whether or not you currently hold or have ever held a Maryland appraiser's license. If yes, indicate date, classification, and registration number and enclose a copy of the license.
11. **Required Information** – All applicants must answer all questions by indicating either "yes" or "no" within an "X". Applicants who answer "Yes" to Parts Questions 3, 4, and 5, must follow the procedures if the application has NOT been previously reviewed by the Commission.

- a. Send their application/Registration form without money to the State Commission of Real Estate Appraisers at 500 N Calvert St., Baltimore, MD 21202, and not to PSI.
- b. The applicant is required to include with their application package:
  - (1) a copy of the final order of action in cases of a license denial, suspension or revocation, from the jurisdiction where the action occurred;
  - (2) a letter in their own words what had occurred;
  - (3) letters of reference are encouraged to show the applicants present employment activities and character.
- c. In cases of a conviction of a drug offense, felony or misdemeanor that is directly related to the fitness and qualification of the applicant to provide the services for which he or she is applying, they must contact the Commission for further information.

The applicant will be notified by the Board as to the acceptance of their application package. If it is accepted and approved, it will be forwarded to PSI, who would notify the applicant of the amount due for the examination.

12. **Affidavit and Signature** – All applicants are required to read the affidavit, then sign and date the application as on a check or legal document. The application is not complete and will not be accepted if it is submitted without your signature.
13. **Email Address** – Please provide your email address on the line provided.



9. **Exam Accommodations:** A letter is required for all exam accommodation requests. See instructions in the Information Bulletin.  
 I am enclosing an Exam Accommodations Request Letter  Yes  No  
 I am enclosing the required supporting documentation  Yes  No

10. **Current or Prior License:** Do you now or have you ever held a Maryland Real Estate Appraiser's License?  Yes  No  
 (Please include Appraiser Trainee registration number if applicable.)  
 If yes, provide date, classification, and registration number below and enclose a copy of the current/former Maryland license.

\_\_\_\_\_ Date \_\_\_\_\_ Classification \_\_\_\_\_ Registration Number

Copy of current/former license is attached  Yes  No

11. **ALL applicants must answer the following five questions.**

**Yes No**

- I am 18 years of age or older  Yes  No
- Are you now or have ever been state licensed or certified as a real estate appraiser in this state or any other state or the District of Columbia?  Yes  No  
 If yes, enter name of state or District and the date originally issued: \_\_\_\_\_
- Have you ever had this type of license, certificate, registration, or permit denied, suspended or revoked by Maryland or any other jurisdiction? If yes, follow the directions in the Qualification Information Handbook under Disciplinary Actions.  Yes  No
- Have you ever been convicted of a felony or misdemeanor in any State or Federal Court? \*  Yes  No
- Are you a Maryland resident?  Yes  No

(a)  
(h)  
(e)  
(g)  
(d)

**For Internal Use Only**

12. **Affidavit/Signature**

*If the address of this registration is not within the State of Maryland, I do hereby irrevocably consent that suits and actions may be commenced against me in the proper courts of the State of Maryland as provided by the Maryland Annotated Code.*

*I hereby certify that the information provided on both sides of this registration is true and correct and the Maryland Real Estate Appraisers Commission may rely on its truthfulness in considering this registration, and that this registration is signed and sworn to under penalty of perjury.*

Sign Here \_\_\_\_\_  
 Signature of Applicant Date

13. **Email Address** \_\_\_\_\_@\_\_\_\_\_

**The Email Address is Mandatory. PLEASE TYPE OR PRINT LEGIBLY.**

Complete and send this form, fee, applicable attachments, and your Summary of Classroom Education and Work Experience Log to:

**PSI**  
**ATTN: Examination Registration MD APP RE**  
**3210 E Tropicana \* Las Vegas, NV \* 89121**  
**Phone: (855) 746-8173 FAX: (702) 932-2666 <https://test-takers.psiexams.com/mdap>**

**REMEMBER TO SIGN THIS FORM IN ITEM 12 AND ENCLOSE ALL ATTACHMENTS REQUIRED BY ITEMS 9 AND 10.**

\* Applicants with a conviction history or who have received disciplinary actions as described on page 5 of the Qualification Information Handbook, follow the instructions on that page.

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## **CHECKLIST FOR YOUR APPLICATION**

- Completed Summary of Classroom Education, College Transcript, and provided copies of course completion certificates in support of Qualifying Education claimed.
- Completed Work Experience or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.
- Completed and SIGNED Registration Form.
- A credit card, money order, company check, certified check, or cashier's check, for the examination fee made out to PSI. Cash and personal checks are not accepted.

### Summary of Maryland Appraisal Examination and Licensing/Certification Requirements

CATEGORY	QUALIFIED FOR APPRAISAL INVOLVING A FEDERALLY RELATED TRANSACTION OF:	MINIMUM REQUIREMENTS			CONTINUING EDUCATION	FEES		
		Education	Experience	Testing		Testing	Three-Year Initial License	Three-Year Renewal
Licensed Appraiser	<p>Non-complex 1-4 unit residential properties having transaction value less than \$1,000,000.</p> <p>Complex 1-4 unit residential properties having transaction value less than \$250,000.</p> <p>Commercial properties having transaction value less than 250,000.</p>	150 classroom hours in courses approved by the Maryland Real Estate Appraisers Commission. An associate's degree or 30 semester credit hours of college-level education.	2,000 hours of appraisal work acquired over a period of at least 2 calendar years (24 months) and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors	Licensed Real Estate Appraiser	42 hours/7-hour National USPAP Update at least once every 2 years.	\$100	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund
Certified Residential Appraiser	1-4 units residential properties without regard to value or complexity; and commercial properties having a transaction value of less than \$250,000.	200 classroom hours in courses approved by the Maryland Real Estate Appraisers Commission. A bachelor's degree.	2,500 hours of appraisal work acquired over a period of at least 2 calendar years (24 months). and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the	Certified Residential Real Estate Appraiser	42 hours/7-hour National USPAP Update at least once every 2 years.	\$100	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund

			Maryland Commission of Real Estate Appraisers and Home Inspectors					
Certified General Appraiser	All types of real property without regard to value, complexity, or whether the property is residential or commercial.	300 classroom hours in courses approved by the Maryland Real Estate Appraisers Commission. A bachelor's degree.	3,000 hours of appraisal work acquired over a period of at least 2 ½ calendar years (30 months); AND at least 1,500 must have been in nonresidential real property appraisal work.	Certified General Real Estate Appraiser	42 hours/7-hour National USPAP Update at least once every 2 years.	\$100	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund	\$250 <b>plus</b> \$120 for the Federal Appraisal Fee Fund



**SUMMARY OF CLASSROOM EDUCATION**

(See instructions on page 16 of the Qualification Information Handbook.)

License category for:

- Licensed Appraiser (150 hours)
- Certified Residential Appraiser (200 hours)
- Certified General Appraiser (300 hours)

\_\_\_\_\_

Last Name First Name M.I.

Credit for hours of classroom education will only be granted for courses that are approved through the Appraiser Qualifications Board Course Approval Program; which are at least 15 hours in length; and courses which require an individual to pass an examination at the completion of the course.

**Verification of Education is Required:**

Transcripts, score reports, certificates of course completion or letter(s) of certification from course providers must be provided to support education claimed.

COURSE TITLE AQB – approved courses	NAME/LOCATION OF COURSE PROVIDER	DATE COMPLETED	INSTRUCTOR	NO. OF HOURS
<b>Total Hours:</b>				

**WORK EXPERIENCE**

(See instructions on page 16 of the Qualification Information Handbook.)

\_\_\_\_\_ Last Name First Name M.I.

License category for:

- Licensed Appraiser (2,000 hours)
- Certified Residential Appraiser (2,500 hours)
- Certified General Appraiser (3,000 hours)

Work experience is claimed for the period:  
 \_\_\_\_/\_\_\_\_/\_\_\_\_ to \_\_\_\_/\_\_\_\_/\_\_\_\_

\* If hours for a single entry exceed the typical hours for the appraisal type, explain via numbered footnotes why the hours are excessive and attach separate sheet(s) as required.

If requested, evidence of experience, including time sheets, payroll records, affidavits, reports, and file memoranda must be available and provided to the Maryland Real Estate Appraisers Commission to support experience claimed and/or provide evidence of satisfactory completion of the Practical Applications of Real Estate Appraisal (PAREA) as accepted by the Maryland Commission of Real Estate Appraisers and Home Inspectors.

Date of Report Mo./Day/Yr.	Property Address, City, State, and Zip Code	Property Type	Approach(es) Used			Type of Appraisal Standard-S/Review-R	Description of Applicant's Work Performed	Scope of Supervising Appraiser's review	Scope of Supervising Appraiser's Supervision	No. of Hours	
		Enter Code	Income Approach	Cost Approach	Sales Comp					Res	Non Res
Subtotal This Page:											

Page \_\_\_\_ of \_\_\_\_.

**Important: You must include a city for every entry you log. If you do not, your application will be sent back to you.**

**By signing this document, both the Supervisor and the Trainee certify that any material misrepresentation may result in disciplinary action and be grounds for denials, reprimands, suspensions, revocations, and civil penalties. I hereby declare under penalty of perjury that the foregoing information is true and correct.**

Signature of Applicant (Required): \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Supervising Appraiser, if applicable: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name of Supervising Appraiser: \_\_\_\_\_ Registration # of Supervising Appraiser: \_\_\_\_\_

**PSI**  
**3210 E Tropicana**  
**Las Vegas, NV 89121**