



Mississippi Real Estate Appraiser Licensing and Certification Board

Mississippi Real Estate Appraiser Licensing and Certification Act of 1990

Title 30: Professions and Occupations

Part 1501: Mississippi Real Estate Appraiser Licensing and Certification Board

Part 1501 Chapter 1: Educational Requirements for Appraiser Trainee, Licensed Real Estate Appraiser, Certified Residential Real Estate Appraiser and Certified General Real Estate Appraiser.

Rule 1.1 Educational Requirements for Appraiser Trainee, Licensed Real Estate Appraiser, Certified Residential Real Estate Appraiser and Certified General Real Estate Appraiser.

Each applicant for an Appraiser Trainee credential shall have completed the required number of classroom hours of courses in subjects related to real estate appraisal as set forth in Part 1501, Chapter 11 of the Administrative Rules. Each applicant for a credential as a State Licensed real estate appraiser, a State Certified Residential real estate appraiser or a State Certified General real estate appraiser shall have successfully completed the required number of classroom hours of appraisal courses in subjects as set forth in Part 1501, Chapter 3 of the Administrative Rules.

1. Class hours will be credited only for educational offerings with content that follows and complies with the specific required core curriculum documented in Part 1501, Chapters 3 and Chapter 11 for each respective licensing credential. The course content requirements may be general or specific to the property types.
2. Class hours may be obtained only where the minimum length of the Qualifying Education offering is at least 15 hours and the individual course participant successfully completes an approved closed-book examination which is pertinent to that educational offering.
3. Where the Qualifying Education course includes multiple topics identified within the current Appraisal Qualification Board (AQB) Required Core Curriculum, there must be appropriate testing for each of the components.

Courses which are taken to satisfy the Qualifying Education requirements must not be repetitive. The Uniform Standards of Professional Appraisal Practice (USPAP) courses which are completed in different years (licensing periods) are not considered to be repetitive. All courses should be designed to foster problem-solving skills in the education process by utilizing case studies as a major teaching method, when applicable.

4. All applicants for a credential must complete the 15-Hour National USPAP Course, or its equivalent, and must pass the accompanying examination. At least one of the course instructors must be an AQB Certified USPAP Instructor who is also an active State Certified Appraiser and is in good standing with all Appraiser Licensing Boards where any appraisal credential is held. Equivalency shall be determined through the AQB Course Approval Program (CAP) or by an alternate method established by the AQB. The USPAP education presented in a distance education format must be designed to foster appropriate student-to-student, student-to-instructor and student-to-material interaction.
5. Distance Education courses:
 - (a) Any education process based on the geographical separation of student and instructor.
 - (b) Course(s) must provide for an interaction where the student is guaranteed verbal or written communication with the instructor.
 - (c) Content approval is to be obtained from the AQB, a state licensing jurisdiction, or an accredited college, community college, or university that offers distance education programs and is approved or accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the United States Secretary of Education. Non-academic credit from college or community college courses shall be approved by either the AQB or the state licensing jurisdiction.
 - (d) Course delivery mechanism approval is to be obtained from one of the following sources:
 - i. The AQB approved organizations providing approval of course design and delivery; or
 - ii. A college that qualifies for content approval as indicated in paragraph (c) above and that awards academic credit for the distance education course; or
 - iii. A college that qualifies for content approval with a distance education delivery program that approves the course design and a delivery that incorporates interactivity.
6. A class hour is defined as 60-minutes, of which at least 50 minutes are instructional and are attended by the student. The prescribed number of class hours includes time for examinations.
7. Experience may not be substituted for education.
8. Credit for the class hour requirements may be obtained only from the following providers and only after being approved by the Mississippi Appraisal Board (Board):

- (a) Colleges or universities
- (b) Community or junior colleges
- (c) Real estate appraisal or real estate related organizations
- (d) State or federal agencies or commissions
- (e) Proprietary schools
- (f) The Appraisal Foundation or any of its affiliated boards
- (g) Providers approved by state certification and licensing agencies

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-33

Part 1501 Chapter 2: Experience Requirements for Licensed Appraiser, Certified Residential Appraiser and Certified General Appraiser Applicants.

Rule 2.1 Experience Hours for Licensed Appraiser, Certified Residential Appraiser and Certified General Appraiser.

1. Each applicant for a credential as a Licensed real estate appraiser shall have obtained at least two thousand (2000) hours of appraisal experience gained over a period of not less than twelve (12) months under the direct supervision of a Mississippi State Certified Supervisory Appraiser and all of the required experience must be completed prior to submitting an application for the Licensed Appraiser credential. Each applicant for a credential as a State Certified Residential real estate appraiser shall have obtained at least two thousand five hundred (2500) hours of appraisal experience acquired over a minimum of twenty-four (24) months. Each applicant for a credential as a State Certified General real estate appraiser shall have obtained at least three thousand (3000) hours of appraisal experience acquired over a minimum of thirty (30) months.
 - (a) An applicant for a credential as a Licensed real estate appraiser shall have obtained at least two thousand (2000) hours of appraisal experience under the direct supervision of a State Certified Residential real estate appraiser or a State Certified General real estate appraiser.
 - (b) An applicant for a credential as a State Certified Residential real estate appraiser shall have obtained at least one thousand two hundred fifty (1250) of the required two thousand five hundred (2500) hours in the residential category and, furthermore, no more than one thousand six hundred (1600) hours may be credited during any twelve month period.
 - (c) An applicant for a credential as a State Certified General real estate appraiser shall have obtained at least one thousand five hundred (1500) of the required three

thousand (3000) hours in the general appraisal category and no more than one thousand nine hundred (1900) hours may be credited during any twelve month period.

- (d) Acceptable appraisal experience includes the following: Fee and staff appraisal, review appraisal, appraisal analysis, feasibility analysis, and real estate consulting.
- (e) The verification for experience credit which is claimed by an applicant shall be via a log sheet and/or affidavits on specific forms which are prescribed by the Board. Following the applicant's submission of the appraisal log, the Board will request a minimum of two (2) sample appraisals from among those reports which have been documented by the applicant for experience credit. In addition, the applicant must agree to furnish other appraisal reports if deemed necessary by the Board. The sample appraisal reports must be USPAP compliant and must include at least one (1) complex appraisal from the category being applied for.
- (f) The appraiser is required to document the actual number of hours worked in the performance of each appraisal assignment and must report and record those specific hours on their Appraisal Board Experience Log. The Appraisal Board considers the experience credit work-hours allowed in Rule 2.2 and Rule 2.3 (below) to be the maximum number of acceptable hours per appraisal classification. The appraiser may request additional hours for an appraisal by submitting the proper supporting documentation to the Appraisal Board. This supporting documentation should be in the form of a Daily Log which is attached to the Appraisal Board Experience Log. All logs must have the Appraisal Board Appraiser's Affidavit attached to the log. All work-hours submitted are subject to Appraisal Board approval.

After being issued the Licensed Appraiser credential as required by Mississippi Code §73-34-5, the documented experience required for a credential in the State Certified General and the State Certified Residential categories shall be obtained as follows:

Source: Miss. Code Ann. §§ 73-34-5, 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.2 Certified General Real Estate Appraiser Experience Hours for Licensing.

1. An applicant for a State Certified General real estate appraiser credential must provide evidence satisfactory to the Board that the applicant has completed a minimum of three thousand (3000) hours of appraisal experience (equivalent to 3000 hours of actual appraisal work) obtained over a minimum of thirty (30) months. Experience credits (work-hours) for the State Certified General real estate appraiser credential shall be awarded as follows:
 - (a) a complex, non-residential appraisal shall be limited to no more than 66 hours of credit;
 - (b) a complex, non-residential field review shall be limited to no more than 16 hours of credit;

- (c) a complex, non-residential desk review shall be limited to no more than 8 hours of credit;
- (d) a non-complex, non-residential appraisal shall be limited to no more than 16 hours of credit;
- (e) a non-complex, non-residential field review shall be limited to no more than 8 hours of credit;
- (f) a non-complex, non-residential desk review shall be limited to no more than 4 hours of credit.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.3 Certified Residential Real Estate Appraiser Experience Hours for Licensing.

An applicant for a State Certified Residential real estate appraiser credential must provide satisfactory evidence to the Board that the applicant has completed a minimum of two thousand five hundred (2500) hours of appraisal experience (equivalent to 2500 hours of actual appraisal work) obtained continuously over a minimum of twenty four (24) months. The experience credits for the State Certified Residential real estate appraiser residential shall be awarded as follows:

1. Credits (hours) referred to as residential experience shall be derived from appraisals of one-to-four family residential properties.
2. a complex, residential appraisal shall be limited to no more than 24 hours of credit;
3. a complex, residential field review shall be limited to no more than 8 hours of credit;
4. a complex, residential desk review shall be limited to no more than 4 hours of credit;
5. a non-complex, residential appraisal shall be limited to no more than 12 hours of credit;
6. a non-complex, residential field review shall be limited to no more than 4 hours of credit;
7. a non-complex, residential desk review shall be limited to no more than 2 hours of credit.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.4 Licensed Appraiser Experience Hours for Licensing.

An applicant for a Licensed real estate appraiser credential must provide evidence satisfactory to the Board that the applicant has completed a minimum of two thousand (2000) hours of appraisal experience which has been obtained over a minimum of not less than twelve (12) months. The experience hours for the Licensed real estate appraiser credential shall be determined by the

Board by evaluating the types and the variety of the individual appraisals which are documented in the experience log that is signed by both the applicant and the Certified Supervisory Appraiser and by determining the Appraiser Trainee's hours.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.5 Appraiser Trainee Experience Hours.

Appraiser Trainee experience hours which have been documented and verified by a Certified Supervisory Appraiser can be included as appraisal experience for either a State Certified General credential or a State Certified Residential credential. The verified experience work-hours must be compliant with Mississippi Code §73-34-5 for the Licensed Appraiser credential or for either category of certification and must have been obtained preceding the filing of the application.

Source: Miss. Code Ann. §§ 73-34-5, 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.6 Definition of a Non-Complex Appraisal.

A non-complex appraisal is one having the following characteristics;

1. there is an active market of essentially identical properties;
2. adequate data is available to the appraiser
3. adjustments to comparable sales are not large in the aggregate, specifically not exceeding the trading range found in the market of essentially identical properties; and
4. for residential property, the contract price falls within the market norm (Median sales price) of homes in the neighborhood.

Examples of a non-complex residential appraisal are those similar to Fannie Mae Form 1004 and Freddie Mac Form 70, not including the income approach (up to 12 hours credit); usage of Fannie Mae Forms 2055 and 2075 (up to 8 hours credit); valuation of vacant land or site appraisals using only the sales comparison approach or a narrative report (up to 4 hours credit). In all cases, compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) is required.

Note: A non-complex, non-residential appraisal (up to 16 hours credit) is a report which does not include each of the three (3) approaches to value even though all three (3) approaches would be applicable for the classification of the property appraised and/or when sufficient market data was available to develop each of the three (3) approaches.

All credit hours for appraisals are subject to final determination and approval by the Appraisal Board.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.7 Definition of a Complex Appraisal.

A complex appraisal is one that relies to any significant degree on all three (3) approaches to value (cost, sales comparison and income approaches) or is an appraisal that has at least one of the following characteristics:

1. There is not an active market of properties similar to the property being appraised.
2. There is not adequate data available to the appraiser.
3. The adjustments to comparable sales are large and the aggregate adjustments exceed the trading range of the identified sales.
4. For residential property, the contract price does not fall within the market norm of houses in the market area.

No appraisal experience credit will be allowed for a complex appraisal unless all three (3) approaches to value are fully developed in the report.

Examples: a complex, non-residential appraisal (up to 66 hours of credit) may contain any of the following: income capitalization approach; income expense analysis; building-land residual technique; leased fee-leasehold interest; absorption rate; discounting to present value; highest and best use is not the current use; itemized accrued depreciation; unit-in-place method or quantity survey method in the cost approach; site or vacant land using the allocation method, abstraction method, subdivision development method, or land residual method; appraisal requires the appraiser's use of data obtained from a professional who is not an appraiser; a use of property that has no comparable sales with the same use; a property covered by the Environmental Protection Agency; a conservation easement; an appraisal that requires the before and after values. Other valuations may qualify as determined by the Appraisal Board.

Note: A complex residential appraisal (up to 24 hours of credit) is a 1 to 4 unit appraisal similar to Fannie Mae Form 1004/Freddie Mac Form 70 but it will include the GRM income approach; Fannie Mae Form 1025/Freddie Mac Form 72; Fannie Mae Form 1072/Freddie Mac Form 465; Fannie Mae Form 1075/Freddie Mac Form 466; or a narrative report. In all cases, compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) is required.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.8 Accepting Responsibility for an Appraisal Report.

Each signer (co-author) of an appraisal report who is accepting responsibility for the report shall be awarded (experience) credit for the appraisal based on the actual number of documentable (work) hours that each appraiser contributed to the report as identified and indicated in the content of the report.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.9 Appraisals are subject to Verification by the Board.

All appraisals submitted or claimed for experience credit are subject of verification and authentication by the Board. Applicants may not claim experience credit for appraisals which are not supported by written reports or file memoranda or which were performed by the applicant at a time when the applicant lacked the legal authority to perform real estate appraisals. Upon request, the applicant shall furnish the Board with copies of two (2) specifically identified appraisal reports, file memoranda, or other data supporting the experience credit sought by the applicant. In addition, the experience credit will only be accepted when accompanied by a sworn affidavit which is signed by the applicant and states that all information contained in the application, including the compilation of hours documented, are true and correct.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Rule 2.10 Appraisal Experience for State, County, or Municipal Public Officers.

State, county or municipal public officers, or their salaried employees while performing their duties as mass appraisers, may satisfy the appraisal experience requirement under this rule by submitting a signed/notarized affidavit from the supervising tax assessor or other appropriate official, and as follows:

1. For the Licensed real estate appraiser credential, by affidavit and documentation as prescribed by the Board, certifying that the applicant has obtained a minimum of two thousand (2000) hours of appraisal experience over a minimum of twelve (12) months while holding a valid Appraiser Trainee credential.
2. For the State Certified Residential real estate appraisal credential, by proper documentation as prescribed by the Board which indicates that the applicant holds or has held a credential as a State Licensed real estate appraiser or a State Certified General real estate appraiser and has obtained a minimum of two thousand five hundred (2500) hours of credible appraisal work experience over a minimum of twenty-four (24) months. Up to one-half (1/2) of the two thousand five hundred (2500) hours of credit for appraisal experience may be satisfied by presenting proper documentation on an experience log sheet as prescribed by the Board of having performed in a supervisory capacity of the value estimating process for mass appraisal work. Any experience for the State Certified Residential credential beyond the real property mass appraisal experience which is acceptable under the provisions of this rule shall consist of residential category properties and shall be in compliance with the guidelines established in Rule 2.1(1)<e & f> and shall have been obtained over a period of not less than nine (9) months.
3. For the State Certified General real estate appraisal credential, by proper documentation as prescribed by the Board which indicates that the applicant holds or has held a credential as a State Licensed real estate appraiser or a State Certified Residential real estate appraiser and has obtained a minimum of three thousand (3000) hours of credible appraisal work experience over a minimum of thirty (30) months. Up to one-half (1/2) of the three thousand (3000) hours of credit for appraisal experience credit may be satisfied

by presenting proper documentation on an experience log sheet as prescribed by the Board of having performed in a supervisory capacity of the value estimating process for mass appraisal work. Any experience for the State Certified General credential beyond the real property mass appraisal experience which is acceptable under the provisions of this rule shall consist of non-residential category properties and shall be in compliance with the guidelines set forth in Rule 2.1(1)<e & f> and shall have been obtained over a period of not less than twelve (12) months.

4. Any affidavit which is submitted for experience credit must set forth the applicant's job description, duties and/or role in the value estimating process if it is not already included in the job description and duties.
5. The affiant must be fully aware and understand that experience credit shall only be awarded to those applicants who demonstrate that they used techniques to value properties which are similar to those used by other appraisers; they effectively utilize the appraisal process and the only components of the mass appraisal process that shall be given credit are highest and best use analysis, model specification (developing the model) and model calibration (developing adjustments to the model). Other components, by themselves, shall not be eligible for experience credit.
6. Any experience which is claimed for mass appraisal work must be consistent with the most current guidelines of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council and must be compliant with the Mass Appraisal Development and Reporting guidelines as set forth in Standard 6 of USPAP.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-9(2)(f), 73-34-21

Part 1501 Chapter 3: Requirements for Licensing and Certification; Examinations; Fees.

Rule 3.1 Requirements Necessary to Qualify as a Licensed Real Estate Appraiser.

1. **Qualifying Education:** Applicants for the Licensed Real Estate Appraiser credential shall successfully complete thirty (30) semester hours of college-level education from an accredited college, junior college, community college or university. The college or university must be a degree-granting institution accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the United States Secretary of Education. If an accredited college or university accepts the College-Level Examination Program (CLEP) and examinations(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course.

Applicants holding an Associate Degree, or higher, from an accredited college, junior college, community college or university satisfy the 30-hour college-level education requirement.

Applicants for the Licensed Real Estate Appraiser credential shall also successfully

complete not less than a minimum of one hundred fifty (150) creditable class hours as specified in the required Core Curriculum as published by the Appraisal Qualifications Board of the Appraisal Foundation. The applicant shall have completed the approved 15-hour National Uniform Standards of Professional Appraisal Practice (USPAP) Course and the accompanying examination. There is no alternative to the successful completion of the USPAP course and the examination.

In addition to the seventy-five (75) hours of Qualifying Education mandated in Part 1501, Chapter 11, Rule 11.5 (5) of the Administrative Rules, applicants holding a valid Appraiser Trainee credential may satisfy the educational requirements for the Licensed Real Property Appraiser credential 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	15 Hours
Residential Report Writing and Case Studies	<u>30 Hours</u>
TOTAL	75 Hours

2. Experience: A minimum of two thousand (2000) hours of appraisal work-experience gained over a period of not less than twelve (12) months is required. Acceptable appraisal work-experience includes, but is not limited to, the following:

- (a) For a Mississippi Appraiser Trainee, experience shall have been gained under the direct supervision of a Mississippi State Certified Appraiser. The verification of the experience credit which is claimed by an applicant shall be accomplished via an affidavit from a Certified Supervisory Appraiser and shall be on Forms specifically prescribed by the Board. In addition, an Experience Log which lists the various appraisal task performed by the Appraiser Trainee must be signed by both the Appraiser Trainee and the Certified Supervisory Appraiser and must be submitted for Board approval with the application for the Licensed Appraiser credential. In order for the Appraiser Trainee to list and document appraisals on the appraisal experience log, the Certified Supervisory Appraiser must state the name of the Appraiser Trainee in the Appraiser's Certification and must actually state in the appraisal, "I affirm that (Appraiser Trainee's name and permit number) performed (number) hours of appraisal tasks for this appraisal." The log must describe the appraisal tasks (work) performed, identify the specific appraisal report for which the tasks (work) were performed, the date the tasks were performed and must state the number of appraisal task (work) hours completed for each appraisal. The appraisals must be available should the Board desire to review any or all of them for the purpose of verifying the appraisal task (work) hours claimed by the Appraiser Trainee. The Mississippi Appraiser Trainee's appraisal task (work) hours which are completed in compliance with USPAP can be included as appraisal experience hours to qualify for either the State Certified General real estate appraiser

credential or the State Certified Residential real estate appraiser credential.

(b) For those individuals other than Mississippi Appraiser Trainees, a listing of legally performed, USPAP compliant appraisals which are signed by the applicant, or of tasks which were specifically performed by the applicant, if not allowed to sign reports, must be submitted along with the application as proof of experience. The listing of task (work) hours must describe the task performed, identify the specific appraisal report for which the task was performed, indicate the date the task was performed and must state the number of experience hours claimed. The appraisals must be available should the Board desire to review them for the purpose of verifying work-experience.

3. Examination: All applicants must pass the Appraisal Qualification Board approved Licensed Residential Real Property Appraiser Examination. The only alternative to the successful completion of the Licensed Residential Real Property Examination is the successful completion of the Certified Residential Real Property Appraiser Examination or the Certified General Real Property Appraiser Examination. An applicant will be instructed to contact the State approved Testing Provider and establish an examination date which will allow the examination to be completed within three (3) months of their application being approved by the Appraisal Board. The examination will consist of multiple choice questions from a question bank and applicants will be allowed four (4) hours to complete the examination while using a silent calculator. The Appraisal Qualifications Board approved examination will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). There is no limitation on the number of attempts that an approved applicant may take in order to pass the Licensed Residential Real Property Examination but the examination must be passed within three (3) months of the applicant being approved for testing by the Appraisal Board. For those applicants who pass the Licensed Residential Real Property Examination, the results of the examination may be used to qualify for the credential for a time period of twenty-four (24) months. If the applicant does not pass the Licensed Residential Real Property Appraiser Examination within three (3) months of their application being approved by the Board, they shall be ineligible for a similar examination until after the expiration of six (6) months from the date such applicant was last eligible to take the examination, and then only upon making full application as in the first instance and meeting all requirements for application that are in effect at the time of re-applying.

NOTE: Applicants must complete all Qualifying Education requirements and all work experience requirements prior to making an application for the Licensed Residential Real Property Appraiser Examination.

An applicant must also schedule a testing date and pass the Mississippi State specific portion of the examination within sixty (60) days of passing the Appraisal Qualification Board approved Licensed Residential Real Property Appraiser Examination. The State examination will consist of multiple choice questions referencing the Mississippi Real Estate Appraiser Licensing and Certification Act and the Administrative Rules and Regulations of the Mississippi Appraisal Board. It will also include questions concerning

the Uniform Standards of Professional Appraisal Practice (USPAP). Applicants will be allowed two (2) hours to complete the State examination and may use a silent calculator. An applicant is allowed two (2) opportunities to pass the examination. Any applicant who fails to pass the State examination upon two (2) occasions shall be ineligible for a similar examination until after the expiration of six (6) months from the date such applicant last took the examination, and then only upon making a full application as in the first instance and meeting all requirements for application in effect at the time of re-applying. The State Examinations are administered by the Appraisal Board Staff and the applicant will be notified of the available examination dates after the application has been approved and the necessary requirements satisfied.

Source: Miss. Code Ann. §§ 73-34-9, 73-34-21, 73-34-45

Rule 3.2 Requirements to Qualify as a State Certified Residential Real Estate Appraiser:

1. **Qualifying Education:** Applicants for the State Certified Residential real estate appraiser credential must hold a Bachelor's degree, or higher, from an accredited college or university. The college or university must be a degree-granting institution accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the United States Secretary of Education.

Applicants for the State Certified Residential real estate appraiser credential shall also successfully complete not less than a minimum of two hundred (200) creditable classroom hours as specified in the Required Core Curriculum as published by the Appraisal Qualifications Board of the Appraisal Foundation. As part of the two hundred (200) required hours, the applicant shall successfully complete the 15-hour National USPAP Course, or its AQB-approved equivalent, and the examination. There is no alternative to successful completion of the USPAP Course and the examination.

In addition to the attainment of a Bachelor's degree, the prerequisite(s) for taking the Certified Residential Real Property Appraiser examination is the successful completion of two hundred (200) creditable class hours of course work as indicated below:

Basic Appraisal Principles	30 Hours
Basic Appraisal Procedures	30 Hours
The 15-Hour National USPAP Course or its Equivalent	15 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	<u>20 Hours</u>
TOTAL	200 Hours

2. Appraisers holding a valid State Licensed real estate appraiser credential may satisfy the educational requirements for the State Certified Residential Appraiser credential by completing the following additional educational hours:

Statistics, Modeling and Finance	15 Hours
Advanced Residential Applications/Case Studies	15 Hours
Appraisal Subject Matter Electives	<u>20 Hours</u>
TOTAL	50 Hours

In addition to the seventy-five (75) hours of Qualifying Education mandated in Part 1501, Chapter 11, Rule 11.5 (5) of the Administrative Rules, applicants holding a valid Appraiser Trainee credential may satisfy the educational requirements for the Certified Residential Real Property Appraiser credential 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	<u>20 Hours</u>
TOTAL	125 Hours

Licensed Appraisers wishing an upgrade to the State Certified Residential real estate appraiser credential must also satisfy the college-level degree education requirements as specified in Rule 3.2 (1).

Appraisers holding a State Certified General real estate appraiser credential satisfy the educational requirements for the State Certified Residential real estate appraiser credential.

*Note: The Mississippi Appraisal Board requires that all individuals who apply for the Certified Residential real estate appraiser credential must have completed the 15-hour National USPAP course within sixty (60) months of making their application.

3. Experience: All applicants must submit proof of having at least a minimum of two thousand five hundred (2500) hours of appraisal experience obtained during no fewer than twenty-four (24) months, of which, one thousand two hundred fifty (1250) hours must be in residential appraisal work. While the hours may be cumulative, the required number of months must accrue before an individual can be certified. Experience is calculated based on experience work hours as set forth in Rule 2.1 of the Administrative Rules of the Mississippi Appraisal Board. Applicants must list identifying terminology for each appraisal which is being used to develop the total number of hours being claimed. These appraisals must be made available to the Board should they desire to review them in order to verify the experience being claimed by an applicant. Copies of two (2) appraisal reports, to be chosen by the Board from the experience log that is submitted with the application, must be submitted for review prior to being allowed to sit

for the examination. If necessary to verify compliance with the experience requirement, other reports may be requested for review by the Board.

*Note: The Ethics Rule, Confidentiality section of USPAP, allows the submission of appraisal reports for review by a state license regulatory agency without obtaining permission from the client to release confidential information.

4. Examination: All applicants must pass the Appraiser Qualification Board approved Certified Residential Real Property Appraiser Examination. The only alternative to successful completion of the Certified Residential Real Property Appraiser Examination is the successful completion of the Certified General Real Property Appraiser Examination. An applicant will be instructed to contact the State approved Testing Provider and establish an examination date which will allow the examination to be completed within three (3) months of their application being approved by the Appraisal Board. The examination will consist of multiple choice questions from a question bank and applicants will be allowed four (4) hours to complete the examination while using a silent calculator. The Appraisal Qualifications Board approved examination will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). There is no limitation to the number of attempts that an approved applicant may take in order to pass the Certified Residential Real Property Appraiser Examination but the examination must be passed within three (3) months of the applicant being approved for testing by the Appraisal Board. For those applicants who pass the Certified Residential Real Property Appraiser Examination, the results of the examination may be used to qualify for the credential for a time period of twenty-four (24) months. If the applicant does not pass the Certified Residential Real Property Appraiser Examination within three (3) months of their application being approved by the Board, they shall be ineligible for a similar examination until after the expiration of six (6) months from the date such applicant was last eligible to take the examination, and then only upon making full application as in the first instance and meeting all requirements for application that are in effect at the time of re-applying.

NOTE: Applicants must complete all Qualifying Education requirements and all work experience requirements prior to making an application for the Certified Residential Real Property Appraiser Examination.

An applicant must also schedule a testing date and pass the Mississippi State specific portion of the examination within sixty (60) days of passing the Appraisal Qualification Board approved Certified Residential Real Property Appraiser Examination. The State examination will consist of multiple choice questions referencing the Mississippi Real Estate Appraiser Licensing and Certification Act and the Administrative Rules and Regulations of the Mississippi Appraisal Board. It will also include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Applicants will be allowed two (2) hours to complete the State examination and may use a silent calculator. An applicant is allowed two (2) opportunities to pass the examination. Any applicant who fails to pass the State examination upon two (2) occasions shall be ineligible for a similar examination until after the expiration of six (6) months from the date such

applicant last took the examination, and then only upon making a full application as in the first instance and meeting all requirements for application in effect at the time of re-applying. The State Examinations are administered by the Appraisal Board Staff and the applicant will be notified of the available examination dates after the application has been approved and the necessary requirements satisfied.

Source: Miss. Code Ann. §§ 73-34-9(1)(a)(b)(c), 73-34-9(1)(i), 73-34-9(2)(f)(g)(j), 73-34-21, 73-34-45

Rule 3.3 Requirements to Qualify as a State Certified General Real Estate Appraiser.

1. Education: All applicants for a State Certified General real estate appraiser credential must hold a Bachelor's degree or higher from an accredited college or university. The college or university must be a degree-granting institution which is accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the United States Secretary of Education.

Applicants for the State Certified General real estate appraiser credential shall also successfully complete not less than a minimum of three hundred (300) creditable classroom hours as specified in the Required Core Curriculum as published by the Appraisal Qualifications Board of the Appraisal Foundation. As part of the three hundred (300) required hours, the applicant shall successfully complete the 15-hour National USPAP Course, or its AQB-approved equivalent, and the examination. There is no alternative to successful completion of the USPAP Course and the examination.

In addition to the above, the prerequisite for taking the AQB-approved Certified General Real Property Appraiser examination is the successful completion of three hundred (300) creditable class hours of course works as listed below:

Basic Appraisal Principles	30 Hours
Basic Appraisal Procedures	30 Hours
The 15- Hour National USPAP Course or its Equivalent	15 Hours
General Appraiser Market Analysis & Highest & Best Use	30 Hours
Statistics, Modeling and Finance	15 Hours
General Appraiser Sales Comparison Approach	30 Hours
General Appraiser Site Valuation & Cost Approach	30 Hours
General Appraiser Income Approach	60 Hours
General Appraiser Report Writing and Case Studies	30 Hours
Appraisal Subject Matter Electives	<u>30 Hours</u>
TOTAL	300 Hours

In addition to the Qualifying Education requirements mandated by Part 1501, Chapter 11, Rule 11.5 (5) of the Administrative Rules, applicants holding a valid Appraiser Trainee credential may satisfy the educational requirements for the State Certified General Real Property Appraiser credential by completing the following additional educational hours:

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

Appraisers holding a valid Licensed Appraiser real estate appraiser credential may satisfy the educational requirements for the State Certified General real estate appraiser credential by completing the following additional educational hours:

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

Licensed Appraisers wishing to upgrade to the State Certified General real estate appraiser credential must hold a Bachelor's degree or higher from an accredited college or university as specified in Rule 3.3(1).

Appraisers holding a valid State Certified Residential real estate appraiser credential may satisfy the educational requirements for the State Certified General Appraiser credential by completing the following additional educational hours:

General Appraiser Market Analysis & Highest Best Use	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation & Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	<u>10 Hours</u>
TOTAL	100 Hours

****Note:** The Mississippi Appraisal Board requires all individuals who apply for the State Certified General real estate appraiser credential to have completed the 15-hour National USPAP course within sixty (60) months of making their application.

2. Experience: All applicants must submit proof of having completed at minimum of three thousand (3000) hours of appraisal experience which was obtained during no fewer than thirty (30) months, of which, one thousand five hundred (1500) hours must be in non-residential appraisal work. Experience is calculated through work experience hours that are documented in Part 1501, Chapter 2 of the Administrative Rules of the Mississippi

Appraisal Board. Applicants must list identifying terminology for each appraisal which is used to calculate the total number of hours being claimed. These appraisals must be available to the Board should they desire to review them in order to verify the experience being claimed by the applicant. Copies of two (2) appraisal reports, to be chosen by the Board from the experience log that is submitted with application, must be submitted for review prior to being approved to sit for the examination. In addition, other reports may be requested for review if required by the Board.

Note: The Ethics Rule, Confidentiality Section of USPAP, allows the submission of appraisal reports for review to a state license regulatory agency without obtaining permission from the client to release confidential information.

3. Examination: All applicants must pass the Appraiser Qualification Board approved Certified General Real Property Appraiser Examination. An applicant will be instructed to contact the State approved Testing Provider and establish an examination date which will allow the examination to be completed within three (3) months of their application being approved by the Appraisal Board. The examination will consist of multiple choice questions from a question bank and applicants will be allowed six (6) hours to complete the examination while using a silent calculator. The Appraisal Qualifications Board approved examination will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). There is no limitation to the number of attempts that an approved applicant may take in order to pass the Certified General Real Property Appraiser Examination but the examination must be passed within three (3) months of the applicant being approved for testing by the Appraisal Board. For those applicants who pass the Certified General Real Property Examination, the results of the examination may be used to qualify for the credential for a time period of twenty-four (24) months. If the applicant does not pass the Certified General Real Property Appraiser Examination within three (3) months of their application being approved by the Board, they shall be ineligible for a similar examination until after the expiration of six (6) months from the date such applicant was last eligible to take the examination, and then only upon making full application as in the first instance and meeting all requirements for application that are in effect at the time of re-applying.

NOTE: Applicants must complete all Qualifying Education requirements and all work experience requirements prior to making an application for the Certified General Real Property Appraiser Examination.

An applicant must also schedule a testing date and pass the Mississippi State specific portion of the examination within sixty (60) days of passing the Appraisal Qualification Board approved Certified General Real Property Appraiser Examination. The State examination will consist of multiple choice questions referencing the Mississippi Real Estate Appraiser Licensing and Certification Act and the Administrative Rules and Regulations of the Mississippi Appraisal Board. It will also include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Applicants will be allowed two (2) hours to complete the State examination and may use a silent calculator. An applicant is allowed two (2) opportunities to pass the examination. Any applicant

who fails to pass the State examination upon two (2) occasions shall be ineligible for a similar examination until after the expiration of six (6) months from the date such applicant last took the examination, and then only upon making a full application as in the first instance and meeting all requirements for application in effect at the time of re-applying. The State Examinations are administered by the Appraisal Board Staff and the applicant will be notified of the available examination dates after the application has been approved and the necessary requirements satisfied.

(a) Fees:

i.	Application/State Exam	\$225.00
ii.	Applications for Appraiser Trainee	\$ 50.00
iii.	Applications pursuant Rule 9 (Licensees of Other State)	\$ 50.00
iv.	Applications pursuant Rule 6 (Temporary Privilege)	\$ 75.00
v.	Credentials Issuance (2 years)	
	Licensed Appraiser	\$325.00
	Certified Residential	\$325.00
	Certified General	\$325.00

4. Licensing after examination: After passing both portions of the examination(s), an applicant must pay, within one hundred eighty (180) days from the examination date, the necessary fees to have their credential issued. If the appropriate fees are not paid within the stated 180 day time period, or unless extenuating circumstances for such failure are brought to the attention of the Board and a hearing before the Board is requested, the \$225.00 application fee will be forfeited and the applicant will be required to start the application process over by filing a new application with payment of another \$225.00 application fee. If any application requirement changes after the applicant has passed the examination but prior to the time their original credential has been issued, the applicant will be required to meet the new requirements prior to the issuing of their credential.

Source: Miss. Code Ann. §§ 73-34-9(1)(a)(b)(c), 73-34-9(1)(i), 73-34-9(2)(f)(g)(j), 73-34-21, 73-34-45

Part 1501 Chapter 4: Board Organization

Rule 4.1 Board Organization.

The Mississippi Real Estate Appraiser Licensing and Certification Board shall elect a chairman and a vice-chairman who will serve in the absence of the chairman or at the discretion of the chairman. The election of officers shall be held annually in December. In the event of a vacancy

in either position, the Board shall set a date, after adequate notice to all members to all members to elect a replacement. Special meetings may be called by the chairman on his own motion or by written request of three (3) members. Board meeting procedures will follow Robert's Rules of Order as pertains to boards or groups of limited membership as constitutes this Board. Information concerning Board action, meeting dates, licensing and certification and other Board responsibilities under Chapter 34, Mississippi Real Estate Appraiser Licensing and Certification Act, may be obtained from the Board office and staff. Applications, complaint forms and other printed material may also be requested through written or telephonic contact with the Board staff.

Source: Miss. Code Ann. §§ 73-34-7

Part 1501 Chapter 5: Continuing Education.

Rule 5.1 Continuing Education.

As a prerequisite to renewal of license, an active status licensed or certified appraiser whose license was issued or renewed prior to January 1, 1998 shall present evidence satisfactory to the Board that such appraiser has obtained twenty (20) hours of Board approved continuing education during the preceding license cycle. In order to renew a license which was issued or renewed January 1, 1998 or thereafter, an appraiser shall present evidence satisfactory to the Board of having obtained twenty eight (28) hours of Board approved continuing education which shall include at least seven (7) hours in USPAP coverage.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.2 Approved Courses.

1. Any course, which meets the educational requirements for licensing as set forth in Section 73-34 of the Mississippi Code of 1972, Annotated and the Administrative Rules and Regulations of the Mississippi Real Estate Appraiser Licensing and Certification Act, is deemed to be an approved continuing education course.
2. Any course sponsored or provided by the Board which the Board may deem to be an approved continuing education course.
3. Any course which has been individually approved by the Board pursuant to the provisions of this Rule. Any course in this category must be approved prior to its presentation.
4. Any course which has been approved for real estate appraiser continuing education by any state or country wherein their appraiser licensing and certification program has been approved by the Appraisal Subcommittee and which course satisfies the requirements established in Part 1501, Chapter 5, Rule 5.2 (1, 2, & 3) of this Rule with the exception of instruction in license law which pertains solely to a state other than Mississippi, may be utilized to meet the requirements for continuing education upon approval of the

individual course by the Board.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.3 Procedures and criteria for approval of courses.

1. Definitions: A provider is any person, partnership association, corporation, educational organization, or other entity which sponsors, offers, organized provides or promotes real estate appraiser continuing education courses. An instructor is a person who delivers educational material and information directly to students.
2. A provider desiring approval of a continuing education course as referred to in Section 73-34-33, Mississippi Code of 1972, Annotated, shall make application to the Board. The provider, the course, and the instructor must receive concurrent approval. Courses described under Part 1501, Chapter 5, Rule 5.2 must receive approval prior to the course being given, except that, in the Board's discretion, courses which have not received such prior approval but which meet the proper criteria may be approved for credit for appraisers who have completed such courses.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.4 Standards for approval of courses.

1. A proposed continuing education course shall be an educational process or program which is related to real property appraisal theory, practices or techniques. Credit may be granted for educational offerings designed to maintain and increase the appraiser's skill, knowledge and competency in real estate appraising and cover real estate related appraisal topics such as those listed below:
 - (a) Ad Valorem Taxation
 - (b) Arbitration
 - (c) Business courses related to practice of real estate appraisal
 - (d) Construction estimating
 - (e) Ethics and standards of professional practice
 - (f) Land use planning, zoning and taxation
 - (g) Management, leasing, brokerage, time sharing
 - (h) Property development
 - (i) Real estate appraisal (valuations/evaluations)

- (j) Real estate law
 - (k) Real estate litigation
 - (l) Real estate financing and investment
 - (m) Real estate appraisal related computer applications
 - (n) Real estate securities and syndication
 - (o) Real property exchange
2. Courses shall be taught only by approved qualified instructors.
 3. Courses shall be offered in minimum two-hour segments.
 4. The approval shall be for no more than a two-year period from the date of the initial approval. The approved provider shall be required to re-file for an extension of the approval date with the renewal being for a two-year period. However, a course, instructor and provider may be approved on a one-time basis where the course will be offered on such basis.
 5. The approved provider shall issue certificates of attendance only to those licensees who shall physically attend the approved course.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.5 Educational Credit.

Credit may also be awarded for up to one-half (1/2) of an individual(s) required continuing education in a "CE Cycle" 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.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.6 Qualifications of Instructors.

The education and/or experience of the instructor must be appropriate to teach the subject matter of approved course.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Rule 5.7 Administrative Requirements.

1. Providers of continuing education courses shall furnish the Board with a class roster

listing each attendee, in alphabetical order, within thirty (30) days of the completion of each course.

2. Providers will utilize a three-part certificate or its equivalent for the purpose of certifying individual attendance. One designated part shall be returned completed to the Board, one part shall be given to the attendee, and the remaining part shall be retained by the provider.
3. Attendance and other records of each provider must be kept on file for a period of three (3) years and will be subject to inspection by the Board at any time during normal business hours.
4. Providers may promote their offerings by advertise that a course meets a portion of the continuing education requirements; however, no advertisement shall be used which states or implies that the Mississippi Real Estate Appraiser Licensing and Certification Board has approved or passed on the merits of a course.
5. Suspension or Revocation or Approval Failure to comply with any provision of this rule shall constitute grounds for suspension or revocation of the approval of a course, a provider or an instructor, or other such action as deemed appropriate by the Board. Any member of the Board or its duly authorized representatives may audit any offering of an approved course at any time during course presentation to determine the adequacy of the course presentation and the content. Failure to meet criteria for continuing education approval as established in the Board's policy shall constitute grounds for withdrawal of continuing education approval of a course.

Source: Miss. Code Ann. §§ 73-34-9(1)(i), 73-34-33

Part 1501 Chapter 6: Temporary Licensing/Certification Privileges.

Rule 6.1 Application.

A real estate appraiser who is on active status and in good standing in a state other than Mississippi and who is Licensed or Certified by the appraiser licensing or certifying agency in such state may apply to receive temporary licensing or certification privileges in Mississippi by filing with the Mississippi Real Estate Licensing and Certification Board (Board) a notarized application on a form prescribed by the Board for such purpose which shall set forth and include the following:

1. Applicant's name, address, social security number and such other information as may be necessary to identify the applicant;
2. A written statement issued by the appraiser licensing or certifying agency in the applicant's resident state certifying that the applicant is duly licensed or certified in good standing in such state and setting forth any disciplinary actions known to or taken by the agency against such applicant;

3. The estimated amount of time required to perform the appraisal;
4. An irrevocable consent that service of process in any action against the applicant arising out of the applicant's appraisal activities in Mississippi may be made by delivery of the process on the Chief Executive Officer of the Board; and
5. Such other information as may be necessary to determine the applicant's eligibility for temporary appraiser licensing or certification privileges in Mississippi.

Source: Miss. Code Ann. §§ 73-34-9(1)(a), 73-34-51, 73-34-59

Rule 6.2 Limitations and requirements for this privilege are as follows:

1. Each appraisal assignment will require a temporary permit and no more than two (2) permits will be granted in a twelve (12) month period.
2. Licensing and certification privileges shall expire six (6) months from the date of issuance or upon the expiration of the appraiser's real estate appraiser credential in their home state, whichever shall occur first. A sixty (60) day extension to the temporary licensing and certification privilege may be granted if the Board receives a written request detailing the reasons for the extension. The validity of the temporary permit shall end when the assignment is completed or at the end of the six (6) month period (including any extension period), whichever occurs first.
3. The fee for each temporary certificate shall be Seventy-five Dollars (\$75.00)
4. Persons granted temporary licensing/certification privileges shall not advertise or otherwise hold themselves out as being licensed or certified by the State of Mississippi and must place their temporary privilege number adjacent to their signature on the appraisal report.

Source: Miss. Code Ann. §§ 73-34-9(1)(a), 73-34-51, 73-34-59

Rule 6.3 Complaints.

The Board shall refer to the appraiser licensing or certifying agency in the registrant's resident state any verified complaint filed against the registrant alleging that the registrant has engaged in conduct violative of the Mississippi Real Estate Appraiser Licensing and Certification Act and its Rules and Regulations and in the performance of real estate appraisals in Mississippi.

Source: Miss. Code Ann. §§ 73-34-9(1)(a), 73-34-51, 73-34-59

Part 1501 Chapter 7: Roster of Licensed Appraisers; Annual Registry Fee.

Rule 7.1 Annual Registry Fee.

The Appraisal Subcommittee requires that each state submit a roster of individuals who have been Licensed or Certified. The annual registry fee which must be collected from each licensee is \$40.00. This fee must be paid to the Board, upon notification, and within the deadline provided. (§73-34-49) (Federal Register, 6/6/91)

Source: Miss. Code Ann. §§ 73-34-49, 73-34-59

Part 1501 Chapter 8: General Categories.

Rule 8.1 Review Appraisals.

1. When a real estate appraisal is prepared by a real estate appraiser Licensed pursuant to §73-34-17 of the Mississippi Real Estate Appraiser Licensing and Certification Act, the appraisal cannot become certified unless co-signed (co-authored) by a State Certified Residential real estate appraiser or a State Certified General real estate appraiser. A review appraisal prepared pursuant to Standard 3, Uniform Standards of Professional Appraisal Practice, or otherwise defined as a review appraisal will not be sufficient to categorize the appraisal as certified.
2. The appointed members, ex-officio member and staff of the board, who are state licensed or certified real estate appraisers, shall be exempt from the requirements of Standard 3 of the Uniform Standards of Professional Appraisal Practice (USPAP) when performing review assignments, in their official capacity, of matters relating to real estate appraisal standards, real estate appraiser qualifications, testing standards and disciplinary functions.

Source: Miss. Code Ann. §§ 73-34-9(3)

Rule 8.2 Written Appraisals.

All appraisals prepared in connection with federally related transactions must be written appraisals.

Source: Miss. Code Ann. §§ 73-34-9

Part 1501 Chapter 9: Licensing Procedure for Licensees of Other States.

Rule 9.1 Licensing Procedure for Licensees of Other States.

A real estate appraiser who is currently Licensed or State Certified by the appraiser licensing or certifying agency in a state other than Mississippi, Territory or District of Columbia may apply and be granted an appraiser license or certification by Mississippi that is equivalent to the license issued by the other state, territory or District of Columbia without being required to demonstrate additional education, experience or examination (with the exception that the Board may require Mississippi Appraiser License Law test questions) provided the individual has satisfied the conditions set forth below, he/she is approved by the Board and the other state's education,

experience and examination requirements for licensing and certification comply at a minimum with the qualifications guidelines promulgated by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council and both the Appraiser Qualifications Board and the Appraisal Standards Board of the Appraisal Foundation.

1. Provide a Completed Application:
2. Pay all required fees;
3. Provide a statement indicating the applicant has read and agrees to comply with all provisions of the appraiser license law and Administrative Rules of Mississippi;
4. Provide a certification from the licensing state, territory or District of Columbia that the applicant holds a valid appraiser license or certification in good standing issued by the appraiser regulatory agency in that state, territory or District of Columbia as attested to by a statement under seal from the agency setting forth:
 - (a) The applicant's name, business address and if available, date and place of birth;
 - (b) the type license or certification held by the applicant and the license or certification number;
 - (c) the date of licensure or certification and the expiration date of the applicant's current license or certification;
 - (d) the license or certification was issued as a result of passing a licensure/certification examination and
 - (e) A complete record of any disciplinary actions taken or disciplinary actions pending against the applicant.
5. Provide an irrevocable consent that service of process upon the applicant may be made by delivery of the process to the Secretary of State of Mississippi if, in an action against the applicant in a court of Mississippi arising out of the applicant's activities as a real estate appraiser in Mississippi, the plaintiff cannot, in the exercise of due diligence effect personal service upon the applicant.
6. Provide a statement that the applicant agrees to cooperate with any investigation initiated by the Board.

If disciplinary proceedings are pending against the applicant in the state (Territory or District of Columbia) of licensure or any other state where the applicant is a licensed appraiser then no proceedings under this rule may be initiated until disposition of the pending disciplinary proceedings are final and reported to the Board.

In the event a non-resident licensee or certification holder obtains such license or certification under this rule subsequently becomes a resident of Mississippi, he or she shall be entitled to have such license or certification changed to resident status upon making proper application and paying all required fees and, in the discretion of the Board demonstrates he or she possesses qualifications equivalent to those required for resident licensure or certification.

Source: Miss. Code Ann. §§ 73-34-9(1)(a), 73-34-51, 73-34-59

Part 1501 Chapter 10: Abbreviations.

Rule 10.1 Abbreviations.

Mississippi licensed appraisers may use the following abbreviations with their assigned license number (LA, RA, GA-000) when signing an appraisal report, certified appraisal report, statements of qualification, contracts or other instruments used by the license holder when reference is made to such license holder's status as a licensed real estate appraiser or licensed certified real estate appraiser as required by Section 47 of the Mississippi Real Estate Appraiser Licensing and Certification Act:

Mississippi	MS, Miss.
Licensed	Lic.
Appraiser	App., Appr.
Certified	Crt., Cert.
Residential.....	Re s.
General.....	Gen., Genl.
Real Estate	R. E., RE, Rel. Est.
Temporary.....	Temp.
Privilege	Priv.

When signing an appraisal form approved by a Federal agency (Example: Fannie Mae Form 1004) or financial lending institution, the following additional abbreviations may be used:

Licensed Real Estate Appraiser MS LA-000; LA-000

Licensed Certified Residential Real Estate
Appraiser MS Crt. RA-000, MS Cert. RA-
000; RA-000

Licensed Certified General Real Estate
Appraiser MS Crt. GA-000; MS Cert. GA-
000; GA-000

Source: Miss. Code Ann. §§ 73-35-9(i), 73-34-11

Part 1501 Chapter 11: Appraiser Trainee Qualification Criteria.

Rule 11.1 Scope of Practice.

The scope of practice for the Appraiser Trainee Classification is strictly limited to appraisal assistance for those properties which the Certified Supervisory Appraiser is permitted to appraise based on his/her current credential and his/her competency to appraise the type of property.

Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Rule 11.2 Uniform Standards of Professional Appraisal Practice.

The Appraiser Trainee shall be subject to the Uniform Standards of Professional Appraisal Practice (USPAP).

Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Rule 11.3 Appraisal Reports Kept on File Time Period.

The Appraiser Trainee shall be entitled to obtain copies of all appraisal reports that they assisted in preparing with the Certified Supervisory Appraiser. The Certified Supervisory Appraiser shall keep copies of all such appraisal reports for a period of at least five years or for at least two years following the final disposition of any judicial proceeding in which testimony was given, whichever period expired last.

Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Rule 11.4 Examination.

There is no examination requirement for the Appraiser Trainee Permit.

Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Rule 11.5 Education Prerequisite to Application:

1. Seventy-five (75) creditable classroom hours of qualifying education as specified in the Required Core Curriculum of the AQB. Applicants must pass the course examinations and pass the 15-hour National Uniform Standards of Professional Appraisal Practice (USPAP) course or its AQB-approved equivalent and the examination as part of the 75 creditable hours. All qualifying education must be completed within the five (5) year period immediately prior to the date of the submission of an Appraiser Trainee application.

NOTE: Appraiser Trainees shall be required to complete a course that, at a minimum, complies with the specifications for course content established by the Appraisal Qualifications Board (AQB), which is specifically oriented to the requirements and responsibilities of the Certified Supervisory Appraiser and the Appraiser Trainee. The course must be completed by the applicant prior to obtaining an Appraisal Trainee credential from the State Appraisal

Board. Further, the Appraiser Trainee course is not eligible for use towards the seventy-five (75) hours of qualifying education required to become an Appraiser Trainee.

2. A classroom hour is defined as 60 minutes, of which at least 50 minutes are instruction attended by the student.
3. Classroom hours for Qualifying Education may only be obtained where the minimum length of the educational offering is 15 hours in length and the individual must have successfully completed an examination pertinent to that educational offering.
4. Credit for the classroom hour requirement may be obtained from the following:
 - (a) Colleges or Universities
 - (b) Community or Junior Colleges
 - (c) Real Estate Appraisal or Real Estate related organizations as approved by the Board.
 - (d) State or Federal Agencies or Commissions as approved by the Board.
 - (e) Proprietary Schools as approved by the Board.
 - (f) Other providers approved by the Board.
5. The content for courses, seminars, workshops, or conferences should include coverage of basic real estate appraisal principles, procedures and USPAP as described in the Appraisal Qualifications Board (AQB) course curriculum guideline, as follows:
 - (a) Basic appraisal principles (30- hours)
 - (b) Basic appraisal procedures (30- hours)
 - (c) The 15- hour National USPAP Course or its equivalent
 - (d) The Appraiser Trainee/Certified Supervisory Appraiser training course

Source: Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Rule 11.6 Experience.

1. The Appraiser Trainee shall be subject to the direct supervision of a State Certified Supervisory Appraiser who shall be state certified, in good standing and subject to the Board's approval. No experience may be gained by the Appraiser Trainee unless the Board has approved the State Certified Supervisory Appraiser with whom they are working.

2. The State Certified Supervisory Appraiser shall be responsible for the training and direct supervision of the Appraiser trainee by:
 - (a) Accepting all responsibility for the appraisal and the report by signing and certifying that the report is in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and by further documenting the tasks completed by the Appraiser Trainee and verifying the time (hours) the Appraiser Trainee spent providing the appraisal assistance.
 - (b) Personally inspecting and being physically present at each appraised property with the Appraiser Trainee, if an inspection is required, until such time as the Certified Supervisory Appraiser determines that the Appraiser Trainee is competent to inspect the property type in accordance with the Competency Rule of USPAP.
 - (c) Sign all appraisals as the Supervisory Appraiser if an Appraiser Trainee documents the appraisal as being part of their appraisal experience log.
3. The Appraiser Trainee is permitted to have more than one Certified Supervisory Appraiser but each must be approved by the Board prior to any experience being earned.
4. An appraisal experience log shall be maintained jointly by the Appraiser Trainee and the Certified Supervisory Appraiser, with each sheet signed by the Certified Supervisory Appraiser and shall, at a minimum, include the following:
 - (a) Type of property
 - (b) Date of the report with client name and address
 - (c) Address of appraised property
 - (d) Description of work performed by the Appraiser Trainee and the scope of the review and supervision of the Certified Supervisory Appraiser.
 - (e) Number of actual work hours by the Appraiser Trainee on the assignment
 - (f) Signature and state certification number of the supervising Certified Appraiser.
5. Separate appraisal experience logs shall be maintained for each Certified Supervisory Appraiser.
6. Documented and verified appraisal experience hours of an Appraisal Trainee are acceptable for the Licensed Appraiser credential, the Certified Residential credential or the Certified General credential.

Source: Source: Miss. Code Ann. §§ 73-34-5, 73-34-9(1)(c), 73-34-59

Rule 11.7 Continuing Education.

An Appraiser Trainee shall be required to obtain:

1. At least fourteen (14) hours of elective continuing education per year. In addition, a seven (7) hour USPAP up-date course must be taken within a two year period.
2. A classroom hour is defined as sixty (60) minutes, of which at least 50 minutes are instruction attended by the student.
3. Credit toward the classroom hour requirement may be granted only where the length of the educational offering is at least two hours.
4. Credit for the classroom hour requirement may be obtained from the following:
 - (a) Colleges or Universities
 - (b) Community or Junior Colleges
 - (c) Real Estate Appraisal or Real Estate Related Organizations approved by the Board.
 - (d) State or Federal Agencies or commissions approved by the Board.
 - (e) Proprietary Schools approved by the Board.
 - (f) Other providers approved by the Board.
5. Credit may be granted for educational offerings which are consistent with the purpose of continuing education stated in subparagraph "7" below and include real estate related appraisal topics such as those listed below.
 - (a) Ad Valorem Taxation
 - (b) Arbitration
 - (c) Business Courses related to practice of real estate appraisal
 - (d) Construction estimating
 - (e) Ethics and standards of professional practice
 - (f) Land use planning, zoning and taxation
 - (g) Management, leasing, brokerage, timesharing

- (h) Property development
 - (i) Real estate appraisal (valuations/evaluations)
 - (j) Real estate law
 - (k) Real estate litigation
 - (l) Real estate financing and investment
 - (m) Real estate appraisal related computer applications
 - (n) Real estate securities and syndication
 - (o) Real property exchange
6. Credit may also be awarded for up to one-half (1/2) of an individual(s) required continuing education in a "CE Cycle" 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.
 7. The purpose of continuing education is to ensure that the appraiser participates in a program that maintains and increases his/her skill, knowledge and competency in real estate appraising.

Source: Miss. Code Ann. §§ 73-34-9(1)(c), 73-34-59

Part 1501 Chapter 12: Certified Supervisory Appraiser Qualification Criteria.

Supervisory Appraisers provide a critical role in the mentoring, training and development of future valuation professionals. It is inherently important to strike a proper balance between enhancing public trust by ensuring Certified Supervisory Appraisers are competent and qualified to supervise Appraiser Trainees without making the criteria too stringent and restrictive as to discourage or prevent qualified Certified Supervisory Appraisers from actually participating in the training and supervision of Appraiser Trainees.

Rule 12.1 Scope of Practice.

1. Certified Supervisory Appraisers shall be responsible for the training, guidance and the direct supervision of the Appraiser Trainee by:
 - (a) Accepting all responsibility for the appraisal and the report by signing and certifying that the report is in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and by further documenting the tasks completed by the Appraiser

Trainee and verifying the time (hours) the Appraiser Trainee spent providing the appraisal assistance.

- (b) Personally inspecting and being physically present at each appraised property with the Appraiser Trainee, if an inspection is required, until such time as the Certified Supervisory Appraiser determines that the Appraiser Trainee is competent to inspect the property type in accordance with the Competency Rule of USPAP.
 - (c) Reviewing and signing all appraisals as the Certified Supervisory Appraiser if an Appraiser Trainee documents the appraisal as being part of their appraisal experience log.
2. Certified Supervisory Appraisers shall be state-certified and in good standing in the jurisdiction in which the Appraiser Trainee practices for a period of at least three (3) years. Certified Supervisory Appraisers shall not have been subject to any disciplinary action within any jurisdiction within the last three (3) years that affects the Certified Supervisory Appraiser's legal eligibility to engage in appraisal practice. Eligibility is evaluated on an "on-going" basis. A Certified Supervisory Appraiser subject to a disciplinary action would be considered to be in good standing three (3) years after the successful completion and termination of the sanction imposed against the Appraiser.
 3. Certified Supervisory Appraisers shall have been state-certified for a minimum of three (3) years prior to being eligible to become a Certified Supervisory Appraiser.
 4. Certified Supervisory Appraisers must comply with the COMPETENCY RULE of USPAP for the property type and geographic location where the Appraiser Trainee is being supervised.
 5. Whereas an Appraiser Trainee is permitted to have more than one Certified Supervisory Appraiser, Certified Supervisory Appraisers may not supervise any more than three (3) Appraiser Trainees at any one time.
 6. An appraisal experience log shall be maintained jointly by the Appraiser Trainee and the Certified Supervisory Appraiser, with each sheet signed by the Certified Supervisory Appraiser and shall, at a minimum, include the following:
 - (a) Type of property
 - (b) Date of the report
 - (c) Client name and address
 - (d) Address of appraised property
 - (e) Description of work performed by the Appraiser Trainee and the scope of the review and supervision of the Certified Supervisory Appraiser.

- (f) Number of actual work hours performed by the Appraiser Trainee
 - (g) The signature and state certification number of the Certified Supervisory Appraiser. In addition, separate appraisal logs shall be maintained for each Certified Supervisory Appraiser, if applicable.
7. Certified Supervisory Appraisers shall be required to complete a course that, at a minimum, complies with the specifications for course content established by the AQB, which is specifically oriented to the requirements and responsibilities of Certified Supervisory Appraisers and Appraiser Trainee Appraisers. The course is to be completed by the Certified Supervisory Appraiser prior to supervising an Appraiser Trainee.

Part 1501 Chapter 13: Disciplinary Actions

Rule 13.1 Complaints & Investigations

1. The Board may commence an investigation upon receipt of information indicating that a credentialed appraiser may have committed a violation of the Board's laws or regulations as set forth under Mississippi Code 73-34-35 (1972, as amended), or on its own initiative (complaint).
2. A complaint may be dismissed for lack of jurisdiction, because no apparent violation exist, there is insufficient evidence to prove a violation, or warrants dismissal for other good cause; or the complaint may be resolved by a consent order or other informal disposition. If the complaint is not dismissed, resolved by a Consent Order or other informal disposition, a formal complaint shall be filed and the matter shall proceed to a hearing in accordance with provisions of Mississippi Code Ann. 73-34-41 (1972, as amended).

Source: Miss. Code Ann. 73-34-9(2)(d),(j),(l)&(n) (Rev. 2012).