

MISSISSIPPI CHOOSES “FIRM DATE” SCENARIO

On February 20, 2004, the Appraiser Qualifications Board of The Appraisal Foundation adopted changes to the Real Property Appraiser Qualification Criteria that will become effective on January 1, 2008. These changes represent the minimum national requirements that each state must implement for individuals applying for a real estate appraiser license or certification as of January 1, 2008. The changes include increased required education, which is summarized below.

The Mississippi Real Estate Appraiser Licensing and Certification Board (Board) has reviewed the two options developed by the AQB to implement the 2008 Real Property Appraiser Qualification Criteria and have decided on the “FIRM DATE” scenario.

The ‘Firm Date’ scenario is defined as any credential issued by a state appraiser regulatory body on or after January 1, 2008, must be in compliance with *all components* of the new AQB *Real Property Appraiser Qualification Criteria*.

Under this scenario, it would not matter when an applicant completed his or her education, examination and experience; if the credential is issued after January 1, 2008, the applicant must meet the requirements for **all components** of the new *Criteria*.

Category	Current Requirements ¹	01/01/2008 Requirements ^{1, 2}	01/01/2008 College-Level Course Requirements ³
License	90 hours	150 hours	None
Certified Residential	120 hours	200 hours	Associate degree or higher. In lieu of the required degree, Twenty-one (21) semester credit hours covering the following subject matter courses: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; and Business or Real Estate Law.
Certified General	180 hours	300 hours	Bachelors degree or higher. In lieu of the required degree Thirty (30) semester credit hours covering the following subject matter courses: English Composition; Micro Economics; Macro Economics; Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; and Business or Real Estate Law and two (2) elective courses in accounting, geography, ag-economics; business management or real estate.

1 Hours required include completion of the 15-hour National USPAP Course (or its equivalent).

2 Hours required include specific core curriculum courses and hours – please see the Real Property Appraiser Qualification Criteria for details.

3 College-level courses and degrees must be obtained from an accredited college or university.

For complete information on the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria as well as the latest information regarding these changes, please check the AQB website at www.appraisalfoundation.org. Questions regarding the national requirements can be directed to The Appraisal Foundation, 1029 Vermont Avenue, NW, Suite 900, Washington, DC 20005 or via phone at (202) 347.7722.