STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY REAL ESTATE DIVISION

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SUMMARY OF APPRAISER LICENSING REQUIREMENTS

To register for the Appraisers licensing exam, please visit http://www.pearsonvue.com/nv/appraisers/.

REQUIRED HOURS OF EDUCATION

Registered Intern

30 hours Basic Appraisal Principles

30 hours Basic Appraisal Procedures

15 hours National USPAP

4 hours Supr/Trainee

3 hours Nevada Law

Licensed Residential Appraiser

30 hours Basic Appraisal Principles

30 hours Basic Appraisal Procedures

15 hours National USPAP

15 hours Residential Market Analysis & Highest and Best Use

15 hours Residential Site Valuation Cost Approach

30 hours Residential Sales Comparison & Income Approaches

15 hours Residential Report Writing & Case Studies

3 hours Nevada Law

Certified Residential Appraiser

30 hours Basic Appraisal Principles

30 hours Basic Appraisal Procedures

15 hours National USPAP

15 hours Residential Market Analysis & Highest and Best Use

15 hours Residential Site Valuation Cost Approach

30 hours Residential Sales Comparison & Income Approaches

15 hours Residential Report Writing & Case Studies

15 hours Statistics, Modeling and Finance

15 hours Advanced Residential Applications & Case Studies

3 hours Nevada law

20 hours Appraisal Elective Courses

An applicant for a certificate as a residential appraiser must also meet at least one of the following criteria:

- (a) Holds a bachelor's degree in any field of study.
- (b) Holds an associate's degree in a field of study related to the following:
 - (1) Business administration
 - (2) Accounting
 - (3) Finance
 - (4) Economics; or
 - (5) Real estate.
- (c) Has successfully completed 30 semester hours of college-level courses which must include not less than:
 - (1) 3 semester hours of English composition
 - (2) 3 semester hours of microeconomics
 - (3) 3 semester hours of macroeconomics
 - (4) 3 semester hours of finance
 - (5) 3 semester hours of algebra, geometry, or higher mathematics
 - (6) 3 semester hours of statistics
 - (7) 3 semester hours of computer science
 - (8) 3 semester hours of business or real estate law; and

- (9) 2 elective courses each consisting of three semester hours in any of the areas listed in this paragraph or in accounting, geography, agricultural economics, business management or real estate.
- (d) Has successfully completed at least 30 semester hours of College-Level Examination Program (CLEP) examinations in each of the following areas:
 - (1) 3 semester hours of college algebra
 - (2) 6 semester hours of college composition
 - (3) 3 semester hours of college composition modular
 - (4) 6 semester hours of college mathematics
 - (5) 3 semester hours of macroeconomics
 - (6) 3 semester hours of microeconomics
 - (7) 3 semester hours of introductory business law; and
 - (8) 3 semester hours of information systems.
- (e) Successfully completed any combination of paragraphs (c) and (d) that ensure coverage of all areas and semester hours pursuant to paragraph (c).

Certified General Appraiser

30 hours Basic Appraisal Principles

30 hours Basic Appraisal Procedures

15 hours National USPAP

3 hours Nevada Law

30 hours General Market Analysis & Highest and Best Use

30 hours General Site Valuation & Cost Approach

30 hours General Sales Comparison Approach

60 hours General Income Approach

30 hours General Report Writing and Case Studies

15 hours Statistics, Modeling and Finance

30 hours Appraisal Elective Courses.

An applicant for a certificate as a certified general appraiser must also hold a bachelor's degree or higher from an accredited college or university.

EXPERIENCE REQUIREMENTS:

LICENSED RESIDENTIAL Two years and 2400 hours of experience as an Appraiser OR Intern.

CERTIFIED RESIDENTIAL
Two years and 2500 hours of experience (INCL. 500 HOURS OF COMPLEX APPRAISALS).

At least three years and 3600 hours of experience (INCL. 1500 HOURS OF NON-RESIDENTIAL

APPRAISALS).

ISSUANCE OF OUT-OF-STATE LICENSE/ CERTIFICATION:

For issuance of a license/ certification, the following information must be submitted:

- 1. Form 599
- 2. Completed application with notarized Form 656.
- 3. One completed fingerprint card
- 4. Copy of your appraiser license/certification issued by your home state.
- 5. One photo, $1 \frac{1}{2}$ " x $1 \frac{1}{2}$ ".
- 6. Proof of completion of 3 hours of NEVADA APPRAISAL LAW.

<u>TEMPORARY PRACTICE PERMIT</u>

- 1. Form 538
- 2. Completed application with notarized Form 656.
- 3. Copy of your appraiser license/certification issued by your home state.
- 4. A letter of engagement or other evidence of the specific property to be appraised. MUST INCLUDE COMPLETION DATE.
- 5. One photo 1 ½" x 1 ½".

FEES:

Licensed or Certified Residential – \$100.00 Application fee, \$320.00 License fee, \$15.00 Technology fee	TOTAL \$435.00
Certified General – \$100.00 Application fee, \$420.00 License fee, \$15.00 Technology fee	TOTAL \$535.00
Temporary Practice Permit – \$115.00, \$15.00 Technology fee	TOTAL \$130.00
Intern Registration – \$100.00 Application fee, \$190.00 Registration fee, \$15.00 Technology fee	TOTAL \$305.00