

## LOGGING THE EXPERIENCE

### Background

Effective January 1, 2008, the AQB requires all states to verify experience credit for candidates wishing to upgrade their credential to a higher level. According to Guide Note 6, issued in June 2008, experience credit **MUST** be verified as follows:

*G. The verification for experience credit claimed by an applicant shall be on forms prescribed by the state certification/licensing agency, which shall include:*

- 1. Type of property;*
- 2. Date of report;*
- 3. Address of appraised property;*
- 4. Description of work performed by the trainee/applicant and scope of the review and supervision of the supervising appraiser;***
- 5. Number of actual work hours by the trainee/applicant on the assignment; and*
- 6. The signature and state certification number of the supervising appraiser if applicable. Separate appraisal logs shall be maintained for each supervising appraiser if applicable.*

The intent of item #4 is explained as follows:

*It is the intent of the AQB that the verification of experience clearly identifies three things under item #4:*

- 1) A description of the work performed by the trainee or applicant;*
- 2) The scope of the review performed by the supervising appraiser; and*
- 3) The level of supervision performed by the supervising appraiser.*

*Although the scope of review and level of supervision performed by the supervising appraiser might appear to be redundant at first glance, they are not. For example, in certain assignments a supervising appraiser might determine that a lesser level of supervision is required, but that might not impact the level of review performed.*

*The AQB recognizes that assignments may differ significantly; therefore the level of review and supervision by the supervising appraiser may also differ from assignment to assignment. Also, depending on the assignments involved, it might be expected that the supervising appraiser's level of review and supervision diminish over time as the trainee/applicant gains competency.*

*It should be noted that experience logs or other forms prescribed by a state appraiser regulatory agency to verify experience credit might appear very different, including requiring substantially more information than is identified in the example on the following page. However, as stated above, all forms must, at a minimum, include the items listed under Section V.G., Generic Experience Criteria, as specified in the 2008 Real Property Appraiser Qualification Criteria.*

Therefore the South Carolina Real Estate Appraisers Board has developed a new reporting form that addresses all of the mandatory items. This new form has been streamlined in such a way as to eliminate excessive and repetitive writing. In addition to providing a PDF that is printable we have also included a downloadable Excel file that will allow the candidate to complete the form on a computer and print out the completed form where it may be initialed and signed by the supervisor.

The form may be downloaded from: <http://www.llronline.com/POL/REAB/>

## Instructions for completing the SCREAB Experience Log

### Section 1: Date of the report

This is the date that the report was actually signed, not the effective date. This date should appear adjacent to the appraisers signature on the certification.

### Section 2: Address of the Appraised Property

This is to be the actual address of the property as contained in public records. If the subject is unimproved rural property and has no official address, ID the property by its Parcel ID Number.

### Section 3: Property Type

This is the property type that corresponds to the point value requested. See section 5 for property type codes.

## ***SECTION 4***

Description of work performed by the trainee/applicant and scope of the review and supervision of the supervising appraiser

### **4a: Description of the work performed by the trainee**

Points for this category are assigned either individually or on a cumulative basis. In order to receive credit, the trainee must have a score of at least 6 points to claim experience credit.

Task Number	Task	Single Point Value
1	Neighborhood, Subject, Comparable Data Research	1
2	Neighborhood, Subject, Comparable Data Analysis	1
3	Complete and REPORT Sales and Listing History of Subject	1
4	Exterior Inspection of Subject Property	.5
5	Interior Inspection of Subject Property	1
6	Comparable Inspection and Photo	.5
7	Develop Improvement Cost Only	1
8	Develop Improvement Cost and Site Value	1
9	Develop Sales Comparison Approach	1
10	Develop Income Approach	1
11	Reconcile Approaches	1
12	Conclude Value	1



## SECTION 5

### Section 5: Number of actual work hours by the trainee/applicant on the assignment.

The credit given for each assignment has been transformed in to a “point value” system. The point values were assigned based on the average number of hours required to complete a specific assignment. For example: the average time required to fully complete a residential assignment with an interior inspection is approximately 8 hours. Eight hours is equal to one experience point. A total of 250 experience points is required (in not less than 24 months) to become eligible for upgrade to a Licensed Appraiser.  $250 \times 8 = 2000$ . When the appraisal is co-signed by a supervisor, however, only  $\frac{3}{4}$  point is awarded. This accounts for the time spent by the supervisor in the training process. The hours are for reference purposes and not intended for use in calculating experience.

The points are coded in the table on the following table:

<b>Residential Property Categories Point Values</b>			
<b>Code</b>	<b>Property Type</b>	<b>Co-Appraiser Point Value</b>	<b>Sole Appraiser Point Value</b>
<b>SFR</b>	Single-Family (one unit dwelling)	.75	1
<b>MFR</b>	Multi-Family (two-four units)	1.5	2
<b>VRL</b>	Vacant Residential Lot	.375	.5
<b>RRL</b>	Rural Residential/Land (10-50 acres)	1.5	2
<b>Nonresidential Property Categories Point Values</b>			
<b>Code</b>	<b>Property Type</b>	<b>Co-Appraiser Point Value</b>	<b>Sole Appraiser Point Value</b>
<b>CVL</b>	Vacant Land 1.88 [Undeveloped nonresidential tracts, residential multi-family sites, commercial sites, industrial sites, lands in transition, etc.]	1.88	2.5
<b>RL&lt;250</b>	Rural/Agricultural (51-250 acres)	1.88	2.5
<b>RL&gt;250</b>	251 Acres or More	3.00	4
<b>RMF5-12</b>	Residential Multi-Family (5-12 units) [Apartments, condominiums, town houses, mobile home parks, etc.]	3.75	5
<b>RMF5-12P</b>	Add 1 point for proposed project projections.	4.75	6
<b>RMF &gt;13</b>	Residential Multi-Family (13 units or more)	5.25	7
<b>CST</b>	Commercial Single-Tenant [Office building, retail store, restaurant, service station, bank, day-care, etc.]	3.75	5
<b>CMT</b>	Commercial Multi-Tenant [Office building, shopping center, hotel/motel, etc	6.00	8
<b>CMTP</b>	Add 1 point for proposed project projections.	7.00	9
<b>IW&lt;20,000</b>	Industrial [Warehouse, manufacturing plant, etc (Under 20,000 square feet)	3.75	5

<b>IW&gt;20,000</b>	(20,001 square feet or more)	6.75	9
<b>INST</b>	Institutional [Nursing home, hospital, school, church, government building, etc	5.25	7

**Note:** This form must be used by all appraisers who are logging experience for license upgrade. In the event that there is no supervisor such as in the case where an appraiser is already licensed, the form must still be used. The applicant may simply place N/A in the “Level of Supervision” section of the form. Please remember however, iF the report is cosigned, the supervisory section **MUST** be filled out completely. Also, Apprentice appraisers may **NOT** sign appraisals without a supervisor.

