

CHAPTER 40A

STATE BOARD OF REAL ESTATE APPRAISERS

Authority

N.J.S.A. 45:1 et seq. and 45:14F et seq.

Source and Effective Date

R.2007 d.341, effective October 3, 2007.
See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Chapter Expiration Date

Chapter 40A, State Board of Real Estate Appraisers, expires on October 3, 2012.

Chapter Historical Note

Chapter 40A, State Board of Real Estate Appraisers, was adopted as R.1991 d.598, effective December 16, 1991. See: 23 N.J.R. 2628(a), 23 N.J.R. 3763(b).

Subchapter 2A, Certification of Residential Real Estate Appraisers, was adopted as R.1993 d.125, effective March 15, 1993. As part of R.1993 d.125, Subchapter 2, Certification of Real Estate Appraisers, was renamed Certification of General Real Estate Appraisers. See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Subchapter 7, Apprentice Permits, was adopted as R.1993 d.177, effective April 19, 1993. See: 25 N.J.R. 267(a), 25 N.J.R. 1773(a).

Notice of Receipt of Petitions for Rulemaking and Action thereon. See: 25 N.J.R. 3032(b).

Pursuant to Executive Order No. 66(1978), Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.1997 d.23, effective December 13, 1996. See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a). As part of R.1997 d.23, effective January 21, 1997, Subchapter 4, Continuing Professional Education, was recodified to Subchapter 5, and a new Subchapter 4, Apprentice Permits, was recodified from Subchapter 7; Subchapter 5, Standards for Appraisals, was recodified to Subchapter 6, and a new Subchapter 5, Continuing Professional Education, was recodified from Subchapter 4; Subchapter 6, General Provisions, was recodified to Subchapter 7, and a new Subchapter 6, Standards for Appraisals, was recodified from Subchapter 5; Subchapter 7, Apprentice Permits, was recodified to Subchapter 4, and a new Subchapter 7, General Provisions, was recodified from Subchapter 6; and Subchapter 8, Certification or Licensure by Endorsement, was adopted as new rules.

Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.2002 d.205, effective June 7, 2002. See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Subchapter 1, Purpose and Scope; Definitions, was renamed Purpose and Scope; Definitions; Scope of Practice by R.2007 d.30, effective February 5, 2007. See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.2007 d.341, effective October 3, 2007. See: Source and Effective Date. See, also, section annotations.

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SUBCHAPTER 1. PURPOSE AND SCOPE; DEFINITIONS; SCOPE OF PRACTICE

13:40A-1.1 Purpose and scope

(a) The rules in this chapter implement the provisions of P.L. 1991, c.68, N.J.S.A. 45:14F-1 et seq., the “Real Estate Appraisers Act.”

(b) This chapter shall apply to all persons applying for licensure as a licensed real estate appraiser or certification as a certified residential real estate appraiser or as a certified general real estate appraiser and to persons licensed or certified by the Board of Real Estate Appraisers in the State of New Jersey.

Amended by R.1993 d.125, effective March 15, 1993.
 See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised text.
 Repeal and New Rule, R.2002 d.205, effective July 1, 2002.
 See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).
 Section was “Purpose and scope”.

13:40A-1.2 Definitions

The following words and terms, when used in this chapter, shall have the following meanings, unless the context clearly indicates otherwise:

“Appraisal Foundation” means the Appraisal Foundation incorporated in the State of Illinois as a nonprofit corporation on November 30, 1987, as denominated in Title XI of Publ. L. 101-73 (12 U.S.C. section 3331 et seq.).

“Appraisal Qualification Board (AQB)” means the independent board of the Appraisal Foundation which under the provisions of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification or license. The address and phone number of the AQB is 1029 Vermont Avenue, NW, Suite 900, Washington, DC 20005-3517, (202) 347-7722. The website for the AQB is www.appraisalfoundation.org.

“Board” means the State Real Estate Appraiser Board in the Division of Consumer Affairs.

“State certified general real estate appraiser” (“SCGREA”) means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid certificate as a certified general real estate appraiser.

“State certified residential real estate appraiser” (“SCRREA”) means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid certificate as a certified residential real estate appraiser.

“State licensed real estate appraiser” (“SLREA”) means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid license for real estate appraisal.

“Trainee” means an individual in the process of acquiring the hours of appraisal experience and qualifying education required for certification or licensure under the direct supervision of a certified appraiser pursuant to this chapter.

“Uniform Standards of Professional Appraisal Practice (USPAP)” means the published standards set forth by the Appraisal Standards Board of the Appraisal Foundation (1029 Vermont Avenue, NW, Suite 900, Washington, D.C. 20005-3517) (July 1, 2006). The standards include the generally accepted standards of appraisal practice; a history of changes to those standards; all statements on Appraisal Standards; all Advisory Opinions issued for general distribution; a Glossary and an Index. The Uniform Standards of Professional Appraisal Practice are hereby incorporated by reference, as amended and supplemented, in the established rules for the review and interpretation of the competency and practice of appraisers licensed or certified by the Board.

Amended by R.1993 d.125, effective March 15, 1993.
 See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised definitions “State certified general real estate appraiser”; added definitions “State certified residential real estate appraiser”; moved definition “Residential”.

Amended by R.1997 d.23, effective January 21, 1997.
 See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added “Apprentice” and “Uniform Standards of Professional Appraisal Practice (USPAP)”; and deleted “Market value” and “Residential”.

Amended by R.2002 d.205, effective July 1, 2002.
 See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Inserted “Appraisal Qualification Board (AQB)” and “Trainee”; deleted “Apprentice” and “Classroom hour”; in “State certified general real estate appraiser (SCGREA)”, “State certified residential real estate appraiser (SCRREA)” and “State licensed real estate appraiser (SLREA)”, substituted “approved” for “sponsored” following “Board”.

Amended by R.2007 d.30, effective February 5, 2007.
 See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

In definition “Trainee”, deleted “licensed or” preceding “certified”.
 Amended by R.2007 d.341, effective November 5, 2007.
 See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

In definition “Uniform Standards of Professional Appraisal Practice (USPAP)”, substituted “(July 1, 2006)” for “annually with an effective date of January 1 of the current year” and “The” for “Said” preceding

“standards include”, deleted “for the prior year” preceding “; all statements” and inserted “, as amended and supplemented.”.

13:40A-1.3 Scope of practice

(a) The scope of practice of appraisers with the licensed real estate appraiser qualification is the appraisal of non-complex one to four residential units having a transaction value less than \$1,000,000 and complex one to four residential units having a transaction value less than \$250,000.

(b) The scope of practice of appraisers with the certified residential real estate appraiser qualification is the appraisal of one to four residential units without regard to transaction value or complexity.

(c) The scope of practice of appraisers with the certified general real estate appraiser classification is the appraisal of all types of property.

(d) The scope of practice of appraiser trainees is the appraisal of those properties which the supervising appraiser is permitted to appraise.

New Rule, R.2007 d.30, effective February 5, 2007.
See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

SUBCHAPTER 2. CERTIFICATION OF GENERAL REAL ESTATE APPRAISERS

13:40A-2.1 Eligibility for certification as a general real estate appraiser

In order to be eligible for certification as a general real estate appraiser, an applicant shall be required to successfully complete the Board approved examination for the certification of general real estate appraisers.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).
Revised section.

13:40A-2.2 Eligibility for admission to examination

(a) An applicant for certification as a general real estate appraiser shall present the following:

1. Evidence that he or she is at least 18 years of age;
2. Evidence of good moral character, as established by references from individuals, schools, and other records acceptable to the Board;
3. A high school diploma or its equivalent;
4. Completion of the educational requirements described in N.J.A.C. 13:40A-2.3;
5. Real estate appraisal experience as described in N.J.A.C. 13:40A-2.4; and

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted “At least 18” for “More than 18”.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.

13:40A-2.3 Educational requirements for certification as a general real estate appraiser

In order to be eligible to take the examination for certification as a general real estate appraiser, an applicant shall complete, by the time the application is submitted to the Board, the educational requirements for a general real estate appraiser as established by “The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria” as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted text “Prior to January 1, 1998” and amended completion period for professional standards course; inserted new (b); recodified former (b) through (f) as (c) through (g); and added (e)16.

Repeat and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was “Educational requirements for certification as a general real estate appraiser”.

13:40A-2.4 Experience requirements for certification as a general real estate appraiser

Each applicant applying for certification as a general real estate appraiser shall be required to complete, by the time the application is submitted to the Board, the experience requirements for a general real estate appraiser as established by “The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria” as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Substantially amended section.

Repeat and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was “Experience requirements for certification as a general real estate appraiser”.

13:40A-2.5 Temporary visiting certificate; certified general real estate appraiser

(a) Upon application to the Board and payment of a registration fee, an appraiser certified as a general real estate appraiser in another state may be issued a temporary visiting certificate as a general real estate appraiser for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid certificate to practice as a general real estate appraiser in another state.

(b) An appraiser certified by another state may apply for no more than three temporary certificates, with a limit of appraising three specific properties per temporary certificate, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser certified by another state shall apply for a temporary visiting certificate without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction.

(d) As a condition of receiving a temporary visiting certificate, an applicant shall consent to service of process within the State.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for certification as a general real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

SUBCHAPTER 2A. CERTIFICATION OF RESIDENTIAL REAL ESTATE APPRAISERS

13:40A-2A.1 Eligibility for certification as a residential real estate appraiser

In order to be eligible for certification as a residential real estate appraiser, an applicant shall be required to successfully complete the Board approved examination for the certification of residential real estate appraisers.

13:40A-2A.2 Eligibility for admission to examination

(a) An applicant for certification as a residential real estate appraiser shall present the following:

1. Evidence that he or she is at least 18 years of age;

2. Evidence of good moral character, as established by references from individuals, schools and other records acceptable to the Board;

3. A high school diploma or its equivalent;

4. Completion of the educational requirements described in N.J.A.C. 13:40A-2A.3;

5. Real estate appraisal experience as described in N.J.A.C. 13:40A-2A.4; and

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted "At least 18" for "More than 18".

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.

13:40A-2A.3 Educational requirements for certification as a residential real estate appraiser

In order to be eligible to take the examination for certification as a residential real estate appraiser, an applicant shall complete, by the time the application is submitted to the Board, the educational requirements for a residential real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1994 d.420, effective August 15, 1994.

See: 26 N.J.R. 902(a), 26 N.J.R. 3460(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), amended completion period for professional standards course; and added (d)16.

Repeat and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements for certification as a residential real estate appraiser".

13:40A-2A.4 Experience requirements for certification as a residential real estate appraiser

Each applicant applying for certification as a residential real estate appraiser shall complete, by the time the application is submitted to the Board, the experience requirements for a general real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Substantially amended section.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Experience requirements for certification as a residential real estate appraiser".

13:40A-2A.5 Temporary visiting certificate; certified residential real estate appraiser

(a) Upon application to the Board and payment of a registration fee, an appraiser certified as a residential real estate appraiser in another state may be issued a temporary visiting certificate as a residential real estate appraiser for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid certificate to practice as a residential real estate appraiser in another state.

(b) An appraiser certified by another state may apply for no more than three temporary certificates, with a limit of appraising three specific properties per temporary certificate, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser certified by another state shall apply for a temporary visiting certificate without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction.

(d) As a condition of receiving a temporary visiting certificate an applicant shall consent to service of process within the State.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for certification as a residential real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

SUBCHAPTER 3. LICENSING OF REAL ESTATE APPRAISERS

13:40A-3.1 Eligibility for licensure

In order to be eligible for licensure, an applicant shall be required to successfully complete the Board-approved examination for the licensure of real estate appraisers.

13:40A-3.2 Eligibility for admission to examination

(a) An applicant shall present the following:

1. Evidence that he or she is at least 18 years of age;

2. Evidence of good moral character, as established by references from individuals, schools and other records acceptable to the Board;

3. A high school diploma or its equivalent;

4. Completion of the educational requirements as described in N.J.A.C. 13:40A-3.3;

5. Real estate appraisal experience as described in N.J.A.C. 13:40A-3.4; and

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted "At least 18" for "More than 18".

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.

13:40A-3.3 Educational requirements for licensure

In order to be eligible to take the examination for licensure as a licensed real estate appraiser, an applicant shall complete, by the time the application is submitted to the Board, the educational requirements for a licensed real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted text "Prior to January 1, 1998" and amended completion period for professional standards course; inserted new (b); recodified former (b) through (f) as (c) through (g); and added (e)16.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements for licensure".

13:40A-3.4 Experience requirements for licensure

Each applicant applying for licensure as a licensed real estate appraiser shall complete, by the time the application is submitted to the Board, the experience requirements for a licensed real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted reference to forms provided by Board and amended the period in which to accumulate appraisal experience; and added (e).

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Experience requirements for licensure".

13:40A-3.5 (Reserved)

Repealed by R.1994 d.88, effective February 22, 1994.
See: 25 N.J.R. 4863(a), 26 N.J.R. 1106(a).
Section was "Temporary licenses".

13:40A-3.6 Temporary visiting licenses

(a) Upon application to the Board and payment of a registration fee, an appraiser licensed in another state may be issued a temporary visiting license for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid license to practice in another state.

(b) An appraiser licensed by another state may apply for no more than three temporary licenses, with a limit of appraising three specific properties per temporary license, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser licensed by another state shall apply for a temporary visiting license without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction.

(d) As a condition of receiving a temporary visiting license an applicant shall consent to service of process within the State.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for licensure as a real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Designated existing paragraph as (a) and substituted "trainee" for "apprentice"; added (b).

13:40A-4.2 (Reserved)

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), amended N.J.A.C. reference; and in (a)1, substituted "At least 18" for "More than 18".

Repealed by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Application for apprentice permit; general requirements".

13:40A-4.3 Educational requirements

Each applicant applying for a trainee permit shall complete, by the time the application is submitted to the Board, the educational requirements for a trainee as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)2, amended completion period for professional standards course.

Amended by R.2000 d.417, effective October 16, 2000.

See: 31 N.J.R. 2687(a), 32 N.J.R. 3857(a).

In (a), added "a minimum of 75 classroom hours of courses related to real estate appraising as follows" at the end of the introductory paragraph, and added 3.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements".

13:40A-4.4 Annual trainee permit renewal

All trainee permits shall be valid for a period of one year. A trainee may renew his or her annual permit a maximum total of three times, upon submission to the Board of a renewal application, the permit renewal fee, and a log in the form set forth in N.J.A.C. 13:40A-4.7.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Substituted references to trainees for references to apprentices throughout.

13:40A-4.5 Responsibilities of trainee

(a) The holder of a trainee permit issued by the Board shall work only under the "direct supervision," as that term is defined in N.J.A.C. 13:40A-4.6, of a "supervising appraiser," who shall be an individual licensed or certified in good standing by the Board and who has acknowledged in writing an agreement to perform the responsibilities of a supervising appraiser set forth in N.J.A.C. 13:40A-4.6. Prior to commencing any work as a trainee, the holder of a trainee permit shall inform the Board in writing of the identity of any individuals who have agreed to serve as a "supervising appraiser" for the trainee. The holder of a trainee permit shall inform the Board in writing, within seven days, in the event

SUBCHAPTER 4. TRAINEE PERMITS**13:40A-4.1 Purpose and scope; application**

(a) The rules in this chapter establish a voluntary real estate appraiser trainee program for individuals in the process of acquiring the appraisal experience required in order to be licensed or certified pursuant to this chapter.

(b) The successful application of and compliance with the rules in this subchapter by a real estate appraiser trainee does not grant the trainee automatic certification or licensure.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Section was "Special Course Requirement; Uniform standards of professional appraisal practice".

Amended by R.2002 d.205, effective July 1, 2002.