

CHAPTER 40A**STATE BOARD OF REAL ESTATE APPRAISERS****Authority**

N.J.S.A. 45:14F-8(n).

Source and Effective Date

R.1997 d.23, effective December 13, 1996.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Chapter Expiration Date

In accordance with N.J.S.A. 52:14B-5.1c, Chapter 40A, State Board of Real Estate Appraisers, expires on June 11, 2002. See: 34 N.J.R. 435(a).

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. 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 was re-adopted as R.1997 d.23, effective December 13, 1996. See: Source and Effective Date. 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. See, also, section annotations.

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SUBCHAPTER 1. PURPOSE AND SCOPE; DEFINITIONS**13:40A-1.1 Purpose and scope**

This chapter, as effective December 16, 1991, is promulgated by the Director, Division of Consumer Affairs, with

subsequent amendments promulgated by the Board of Real Estate Appraisers. The rules contained in this chapter implement the provisions of the Real Estate Appraisers Act, P.L.1991, c.68 (N.J.S.A. 45:14F-1 et seq.) and provide for the voluntary licensing and certification of 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 text.

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.).

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

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

“Classroom hour” means 50 minutes out of each 60-minute segment. This definition reflects the traditional educational practice of having 50 minutes of instruction and 10 minutes of break time for each scheduled hour of instruction and shall not be interpreted as permitting course providers to decrease the prescribed number of classroom hours. Classroom hours shall be deemed to include time devoted to examinations, which are considered to be part of the course.

“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 sponsored 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 sponsored 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 sponsored examination, and holds a current, valid license for real estate appraisal.

“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) annually with an effective date of January 1 of the current year. Said standards include the generally accepted standards of appraisal practice; a history of changes to those standards for the prior year; 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 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”.

SUBCHAPTER 2. CERTIFICATION OF GENERAL REAL ESTATE APPRAISERS

Subchapter Historical Note

“General” added to Subchapter 2 title by R.1993 d.125, effective March 15, 1993. See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

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 evidence to the satisfaction of the Board that he or she is:

1. At least 18 years of age;
2. Of good moral character, as established by references from individuals, schools and other records acceptable to the Board;
3. Has a high school diploma or its equivalent;
4. Has completed the educational requirements described in N.J.A.C. 13:40A-2.3; and

5. Has real estate appraisal experience as described in N.J.A.C. 13:40A-2.4.

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".

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

(a) Prior to January 1, 1998, in order to be eligible to take the Board-approved examination for certification as a general real estate appraiser, an applicant shall be required to complete 165 classroom hours, as defined in N.J.A.C. 13:40A-1.2, of courses in subjects related to real estate appraisal. The required 165 classroom hours shall include a course on the Uniform Standards of Professional Appraisal Practice (USPAP) which the applicant shall have completed within 54 months prior to applying to take the examination. Classroom hours completed for the certified residential classification and the licensed classification may be included within the required 165 classroom hours.

(b) Effective January 1, 1998, in order to be eligible to take the Board-approved examination for certification as a general real estate appraiser, an applicant shall be required to complete 180 classroom hours, as defined in N.J.A.C. 13:40A-1.2, of courses in subjects related to real estate appraisal. The required 180 classroom hours shall include a course on USPAP which the applicant shall have completed within 54 months prior to applying to take the examination. Classroom hours completed for the certified residential classification and the licensed classification may be included within the required 180 classroom hours.

(c) The Board shall grant credit toward the classroom hour requirement only where the length of the educational offering is at least 15 classroom hours and where the individual successfully completes an examination pertinent to that educational offering.

(d) The applicant may obtain credit for the classroom hour requirement from the following: colleges, universities, community colleges or junior colleges accredited by the New Jersey Department of Higher Education or any State accrediting agency approved by the Board; real estate appraisal or real estate related organizations as approved by the Board; State or Federal agencies or commissions as approved by the Board; proprietary schools as approved by the Board.

(e) The Board may credit various appraisal courses toward the classroom hour educational requirement. Applicants shall demonstrate that their education included coverage of all the topics listed below with particular emphasis on the appraisal of non-residential properties.

1. Influences on Real Estate Value;

2. Legal Considerations in Appraisal;
3. Types of Value;
4. Economic Principles;
5. Real Estate Markets and Analysis;
6. Valuation Process;
7. Property Description;
8. Highest and Best Use Analysis;
9. Appraisal Math and Statistics;
10. Sales Comparison Approach;
11. Site Value;
12. Cost Approach;
13. Income Approach;
14. Valuation of Partial Interests
15. Appraisal Standards and Ethics; and
16. Narrative Report Writing.

(f) Experience may not be substituted for education.

(g) The Board shall not grant credit for correspondence courses or for video and remote television educational offerings.

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) though (g); and added (e)16.

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

(a) Each person applying for certification as a general real estate appraiser shall furnish documentation on forms provided by the Board which demonstrate that the candidate has obtained requisite appraisal experience.

1. An applicant who applies for certification on or prior to December 31, 1997 shall demonstrate that he or she has accumulated at least 2,000 hours of appraisal experience in no fewer than 24 months.

2. An applicant who applies for certification on or after January 1, 1998 must demonstrate that he or she has accumulated 3,000 hours of appraisal experience in no fewer than 30 months.

3. Only appraisal experience which complies with USPAP shall qualify for consideration under (a)1 and 2 above.

4. At least 50 percent of the required experience shall be in non-residential appraisal work.

(b) Acceptable appraisal experience includes, but is not limited to, the following: fee and staff appraisal; ad valorem tax appraisal; review appraisal analysis; real estate counseling; highest and best use analysis and feasibility analysis.

(c) The Board shall award experience credit to ad valorem tax appraisers or appraisals when the applicant demonstrates to the satisfaction of the Board that the appraisals performed by the applicant comply with USPAP.

(d) Education may not be substituted for experience.

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.

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 which has requirements for certification as a general real estate appraiser substantially equivalent to those of New Jersey.

(b) An appraiser certified by another state may apply for no more than three temporary certificates within one calendar year, except as provided in (c) below.

(c) The Board may, in its discretion, waive the requirements of (b) above for good cause shown.

(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).

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 evidence to the satisfaction of the Board that he or she is:

1. At least 18 years of age;
2. Of good moral character, as established by references from individuals, schools and other records acceptable to the Board;
3. Has a high school diploma or its equivalent;
4. Has completed the educational requirements described in N.J.A.C. 13:40A-2A.3; and
5. Has real estate appraisal experience as described in N.J.A.C. 13:40A-2A.4.

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".

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

(a) In order to be eligible to take the Board-approved examination for the certification of residential real estate appraisers, an applicant shall be required to complete 120 classroom hours, as defined in N.J.A.C. 13:40A-1.2, of courses in subjects related to real estate appraisal. The required 120 classroom hours shall include a course on the Uniform Standards of Professional Appraisal Practice (USPAP) which the applicant shall complete within 54 months prior to applying to take the examination. Classroom hours completed for the licensed classification may be included within the required 120 classroom hours.

(b) The Board shall grant credit toward the classroom hour requirement only where the length of the educational offering is at least 15 classroom hours and where the individual successfully completes an examination pertinent to that educational offering.

(c) The applicant may obtain credit for the classroom hour requirement from the following: colleges, universities, community colleges or junior colleges accredited by the New Jersey Department of Higher Education or any State accrediting agency approved by the Board; real estate appraisal or real estate related organizations as approved by the Board; State or Federal agencies or commissions as approved by the Board; and proprietary schools as approved by the Board.

(d) The Board may credit various appraisal courses toward the classroom hour educational requirement. Applicants shall demonstrate that their education included coverage of all the topics listed below with particular emphasis on the appraisal of one to four unit residential properties:

1. Influences on Real Estate Value;
2. Legal Considerations in Appraisal;

3. Types of Value;
4. Economic Principles;
5. Real Estate Markets and Analysis;
6. Valuation Process;
7. Property Description;
8. Highest and Best Use Analysis;
9. Appraisal Math and Statistics;
10. Sales Comparison Approach;
11. Site Value;
12. Cost Approach;
13. Income Approach;
14. Valuation of Partial Interest;
15. Appraisal Standards and Ethics; and
16. Narrative Report Writing.

(e) Experience may not be substituted for education.

(f) The Board shall not grant credit for correspondence courses or for video and remote television educational offerings.

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.

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

(a) Each person applying for certification as a residential real estate appraiser shall furnish documentation on forms provided by the Board which demonstrate that the candidate has obtained the requisite appraisal experience.

1. An applicant who applies for certification on or prior to December 31, 1997 shall demonstrate that he or she has accumulated at least 2,000 hours of appraisal experience in no fewer than 24 months.

2. An applicant who applies for certification on or after January 1, 1998 shall demonstrate that he or she has accumulated 2,500 hours of appraisal experience in no fewer than 24 months.

3. Only appraisal experience which complies with USPAP shall qualify for consideration under (a)1 and 2 above.

(b) Acceptable appraisal experience includes, but is not limited to, the following: fee and staff appraisal, ad valorem tax appraisal; review appraisal; appraisal analysis; real estate counseling; highest and best use analysis and feasibility analysis.

(c) The Board shall award experience credit to ad valorem tax appraisers/appraisals when the applicant demonstrates to the satisfaction of the Board that the appraisals performed comply with USPAP.

(d) Education may not be substituted for experience.

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.

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 which has requirements for certification as a residential real estate appraiser substantially equivalent to those of New Jersey.

(b) An appraiser certified by another state may apply for no more than three temporary certificates within one calendar year, except as provided in (c) below.

(c) The Board may, in its discretion, waive the requirements of (b) above for good cause shown.

(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).

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 evidence to the satisfaction of the Board that he or she is:

1. At least 18 years of age;

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

3. Has a high school diploma or its equivalent;

4. Has completed the educational requirements as described in N.J.A.C. 13:40A-3.3, except as provided in N.J.A.C. 13:40A-3.5; and

5. Has real estate appraisal experience as described in N.J.A.C. 13:40A-3.4.

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".

13:40A-3.3 Educational requirements for licensure

(a) Prior to January 1, 1998, except as provided in N.J.A.C. 13:40A-3.6, in order to be eligible to take the Board-approved examination for licensure as a real estate appraiser, an applicant shall be required to complete 75 classroom hours, as defined in N.J.A.C. 13:40A-1.2, of courses in subjects related to real estate appraisal. The required 75 classroom hours shall include a course on the Uniform Standards of Professional Appraisal Practice (USPAP) which the applicant shall have completed within 54 months prior to applying to take the examination.

(b) Effective January 1, 1998, except as provided in N.J.A.C. 13:40A-3.6, in order to be eligible to take the Board-approved examination for the licensing of real estate appraisers, an applicant shall be required to complete 90 classroom hours, as defined in N.J.A.C. 13:40A-1.2, of courses in subjects related to real estate appraisal. The required 90 classroom hours shall include a course on USPAP which the applicant shall complete within 54 months prior to applying to take the examination.

(c) The Board shall grant credit toward the classroom hour requirement only where the length of the educational offering is at least 15 classroom hours and where the applicant successfully completes an examination pertinent to that educational offering.

(d) The applicant may obtain credit for the classroom hour requirement from any of the following: colleges, universities, community colleges or junior colleges accredited by the New Jersey Department of Higher Education or any State accrediting agency approved by the Board; real estate appraisal or real estate related organizations as approved by the Board; State or Federal agencies or commissions as approved by the Board; and proprietary schools as approved by the Board.

(e) The Board may credit various appraisal courses toward the classroom hour educational requirement. Applicants shall demonstrate that their education involved coverage of all the topics listed below with particular emphasis on the appraisal of one to four unit residential properties:

1. Influences on Real Estate Value;
2. Legal Considerations in Appraisal;
3. Types of Value;

4. Economic Principles;
5. Real Estate Markets and Analysis;
6. Valuation Process;
7. Property Description;
8. Highest and Best Use Analysis;
9. Appraisal Statistical Concepts;
10. Sales Comparison Approach;
11. Site Value;
12. Cost Approach;
13. Income Approach;
14. Valuation of Partial Interest;
15. Appraisal Standards and Ethics; and
16. Narrative Report Writing.

(f) Experience may not be substituted for education.

(g) The Board shall not grant credit for correspondence courses or for video and remote television educational offerings.

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.

13:40A-3.4 Experience requirements for licensure

(a) In order to be eligible to take the Board-approved examination for the licensing of real estate appraisers, an applicant shall furnish documentation on forms provided by the Board which demonstrate that he or she has accumulated at least 2,000 hours of appraisal experience in no fewer than 24 months.

(b) Acceptable appraisal experience includes, but is not limited to, the following: fee and staff appraisal; ad valorem tax appraisal; review appraisal; appraisal analysis; real estate counseling; highest and best use analysis and feasibility analysis.

(c) The Board shall award experience credit to ad valorem tax appraisers/appraisals when the applicant demonstrates to the satisfaction of the Board that he or she is using similar techniques as appraisers to value properties and that he or she effectively utilizes the appraisal process.

(d) Education may not be substituted for experience.

(e) Only appraisal experience which complies with USPAP shall qualify for consideration under (a) above.

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).

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 which has requirements for licensure as a real estate appraiser substantially equivalent to those of New Jersey.

(b) An appraiser licensed by another state may apply for no more than three temporary licenses within one calendar year, except as provided in (c) below.

(c) The Board may, in its discretion, waive the requirements of (b) above for good cause shown.

(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).

SUBCHAPTER 4. APPRENTICE PERMITS

13:40A-4.1 Purpose and scope

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

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".

13:40A-4.2 Application for apprentice permit; general requirements

(a) Each applicant for an apprentice permit shall submit, with a completed application form and the permit fee set forth in N.J.A.C. 13:40A-7.1, proof satisfactory to the Board that he or she:

1. Is at least 18 years of age;

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

3. Has a high school diploma or its equivalent; and

4. Has successfully completed the educational requirements set forth in N.J.A.C. 13:40A-4.3.

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".

13:40A-4.3 Educational requirements

(a) To be eligible to receive an apprentice permit, an applicant shall have successfully completed a minimum of 75 classroom hours of courses related to real estate appraising as follows:

1. One course covering Basic Principles of Appraising at least 30 classroom hours in length;

2. One course covering the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP) at least 15 classroom hours in length completed within six months prior to the filing of the application for an apprentice permit; and

3. Thirty classroom hours, where the length of the educational offering is at least 15 classroom hours, in a course or courses covering any or all of the following topics: influences on real estate value, legal considerations in appraisal, types of value, economic principles, real estate markets and analysis, valuation process, property description, highest and best use analysis, appraisal statistical concepts, sales comparison approach, site value, cost approach, income approach, valuation of partial interests, and appraisal standards and ethics.

(b) The Board shall grant credit for the courses required pursuant to (a) above only if the individual has successfully completed an examination pertinent to that educational offering.

(c) An applicant may obtain credit for the classroom hour requirement from any of the following: colleges, universities, community colleges or junior colleges accredited by the New Jersey Department of Higher Education or any State accrediting agency approved by the Board; real estate appraisal or real estate related organizations as approved by the Board; State or Federal agencies or commissions as approved by the Board; and proprietary schools as approved by the Board.

(d) The Board shall not grant credit for correspondence courses or for video and remote television educational offerings.

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.

13:40A-4.4 Annual apprentice permit renewal

All apprentice permits shall be valid for a period of one year. An apprentice 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.

13:40A-4.5 Responsibilities of apprentice

(a) The holder of an apprentice 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 by this Board who has acknowledged in writing his agreement to perform the responsibilities of a supervisor set forth in 13:40A-4.6. Prior to commencing any work as an apprentice, the holder of an apprentice permit shall inform the Board in writing of the identity of any individuals who have agreed to serve as a "supervising appraiser" for the apprentice. The holder of an apprentice permit shall inform the Board in writing, within seven days, in the event that any individual previously designated as a "supervising appraiser" ceases to agree to perform the responsibilities of a "supervising appraiser," or in the event that any individual not previously designated as a "supervising appraiser" agrees to supervise the work product of the apprentice.

(b) The holder of an apprentice permit issued by the Board shall have the following duties and responsibilities:

1. The apprentice shall maintain and submit to the Board upon application for permit renewal a log which meets the requirements set forth in N.J.A.C. 13:40A-4.7;
2. The apprentice shall ensure that the log is available at all times for inspection by the Board;
3. When performing appraisal assignments, the apprentice shall carry on his person the permit issued by the Board;
4. In the event a supervisor can no longer provide direct supervision to an apprentice, the apprentice shall return the permit within 30 days to the Board; and
5. The Board shall reissue the permit to the apprentice when the apprentice has obtained a new supervising appraiser.

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

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

Added (b)4 and (b)5.

13:40A-4.6 Responsibilities of supervising appraiser

(a) Any individual designated as a "supervising appraiser" by the holder of an apprentice permit shall acknowledge in writing to the Board that he or she agrees to perform all responsibilities set forth in (b) below.

(b) A supervising appraiser shall have the following duties and responsibilities:

1. The supervisor shall at all times be responsible for and provide direct supervision of the work performed by the apprentice. For purposes of this section, to "directly supervise" means:

- i. To personally review the work product of the apprentice; and
- ii. To approve and sign each appraisal report including work product prepared by the apprentice or in which the apprentice has made a professional contribution and to sign all such reports and certify that all such reports have been independently and impartially prepared in compliance with the Uniform Standards of Professional Appraisal Practice, these rules and applicable statutory standards.

2. The supervisor shall, at least once a month, sign the log required to be kept by the apprentice pursuant to N.J.A.C. 13:40A-4.7 and shall set forth thereon his or her license or certification number.

3. The supervisor shall provide the apprentice with a copy of any final appraisal report in which the apprentice's work product has been utilized or in which the apprentice made a professional contribution.

4. The supervisor shall immediately notify the Board, in writing, in the event that he or she ceases to perform the responsibilities set forth in this section.

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

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

Added (b)4.

13:40A-4.7 Real estate appraiser apprentice log

(a) A real estate appraiser apprentice shall maintain a log on forms provided by the Board which shall include the following information concerning each appraisal assignment in which the apprentice participates:

1. The name and address of the client;
2. The type of appraisal report;
3. The address of the appraised property;
4. A description of work performed; and
5. The number of hours claimed for the assignment.

(b) Appraisal logs submitted to the Board shall indicate the nature of the apprentice's participation in each assignment and the apprentice shall set forth within the log, for each assignment, information indicating whether the apprentice was involved in obtaining, calculating, or preparing:

1. Land/site inspections and descriptions;
2. Building inspections and descriptions;
3. Neighborhood descriptions and analysis;
4. Highest and best use analysis;
5. Research of comparable sales and analysis;
6. Cost analysis;
7. Income analysis (only for apprentices whose experience includes income properties);
8. Meaningful sales analysis;
9. Correlation of data into final value; and
10. Any other components of the appraisal process.

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.

13:40A-4.8 Continuing education requirements

(a) An individual holding an apprentice permit for more than two years shall complete, during the third and fourth years that the apprentice permit is held, the equivalent of 14 classroom hours of continuing education instruction per year in programs covering topics set forth in (b) below. Each educational program shall be at least two hours in length. Credit for the classroom hour requirements shall be obtained from any of the following: colleges, universities, community or junior colleges, real estate appraisal or real estate-related organizations, State or Federal agencies or commissions, and proprietary schools.

(b) Credit shall be granted for continuing educational programs which cover real estate appraisal topics such as the following: ad valorem taxation, arbitration, business courses related to the practice of real estate appraisal, construction estimating, ethics and standards of professional practice, land use planning, zoning and taxation, management, leasing, brokerage, timesharing, property development, real estate law, real estate appraisal (valuations/ evaluations), real estate litigation, real estate financing and investment, real estate appraisal related computer applications, real estate securities and syndication, and real property exchange.

(c) Continuing education credit shall be granted for participation, other than as a student, in real estate appraisal educational processes and programs such as the following: teaching, program development, and authorship of textbooks.

(d) The Board shall grant continuing education credit for correspondence courses or for video, CD ROM, or on-line learning and remote educational offerings provided that the course meets at least one of the following conditions:

1. The course is presented to an organized group in an instructional setting with a person qualified and available to answer questions, provide information, and monitor student attendance, and meets the requirements for continuing education courses established by the Appraiser Qualifications Board ("AQB"); or

2. The course either has been presented by an accredited college or university that offers correspondence courses and/or remote educational offerings in other disciplines, or has received either the American Council on Education's Program on Non-Collegiate Sponsored Instruction (ACE/PONSI) approval for college credit or the AQB's approval through the AQB Course Approval Program; and the course satisfies the following requirements:

- i. The course is equivalent to a minimum of two hours in length and meets the requirements for real estate appraisal-related courses established by the Appraiser Qualifications Board; and

- ii. If a written examination is given, the student shall successfully complete the written examination proctored by an official approved by the presenting college or university or by the sponsoring organization consistent with the requirements of the course accreditation.

New Rule, R.2000 d.417, effective October 16, 2000.

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

SUBCHAPTER 5. CONTINUING PROFESSIONAL EDUCATION

13:40A-5.1 Requirements for licensure and certification renewal

(a) The purpose of continuing education activities is to ensure that the appraiser participates in a program that maintains and increases his or her skill, knowledge and competency in real estate appraising.

(b) The Board shall not issue a license or certificate renewal for any biennial period unless the applicant submits, with the renewal application, proof that he or she completed courses of continuing professional education of the types and number of credits hereinafter specified, unless an extension has been granted pursuant to N.J.A.C. 13:40A-5.10. Proof of completion of the required number of continuing education credits shall be in the form outlined in N.J.A.C. 13:40A-5.8.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

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

13:40A-5.2 Prior to January 1, 1998—continuing education; credit-hour requirements; carryover prohibited

(a) Except as set forth in (e) below, all licensed and certified real estate appraisers shall be required to complete a minimum of 20 hours of approved continuing education activities within each biennial renewal period.

(b) A maximum of four hours of continuing education credit will be awarded in any biennial period to a licensee who attends any courses relating to The Uniform Standards of Professional Appraisal Practice (USPAP).

(c) All courses must be a minimum of three and one-half hours in length. One hour of credit shall be awarded for each classroom hour of instruction provided in any approved offering.

(d) Applicants who participate in continuing education activities beyond minimum requirements shall not carry over credit into future renewal cycles.

(e) An applicant renewing a license or certificate for the first time shall submit proof of completion of continuing education requirements as follows:

1. If the initial license or certificate was issued during the first year of a biennial period: proof of 20 hours;
2. If the initial license or certificate was issued during the first six months of the second year of a biennial period: proof of 10 hours; and
3. If the initial license or certificate was issued during the last six months of the second year of a biennial period, no continuing education hours are required for renewal.

(f) The requirements of this section are effective through December 31, 1997.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(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), substituted "renewal period" for "renewal cycle" and deleted reference to limiting credit awarded for courses on changes in practice standards; inserted new (b); recodified former (b) through (d) as (c) through (e); and added (f).

13:40A-5.3 Effective January 1, 1998—continuing education; credit-hour requirements; carryover prohibited

(a) Except as set forth in (f) below, all licensed and certified real estate appraisers shall be required to complete a minimum of 28 hours of approved continuing education activities within each biennial renewal period.

(b) The Board shall award a maximum of 15 hours of continuing education credit once every other biennial period for the 15-hour course on USPAP which is required by N.J.A.C. 13:40A-5.4. This credit shall be granted in the biennial period in which the course is taken. No additional continuing education credit shall be awarded in said biennial period for additional courses a licensee may take related to USPAP.

(c) A licensee may take additional courses or seminars in USPAP, including "refresher" and "update" courses or seminars, in any biennial licensure period; however, the licensee may receive a maximum of only four hours of continuing education credit for USPAP courses taken in a period other than the period in which the licensee completes the 15-hour USPAP course required by N.J.A.C. 13:40A-5.4.

(d) All courses must be a minimum of three and one-half hours in length. One hour of credit shall be awarded for each classroom hour of instruction provided in any approved offering.

(e) Applicants who participate in continuing education activities beyond minimum requirements may not carry over credit into future renewal cycles.

(f) An applicant renewing a license or certificate for the first time shall submit proof of completion of continuing education as follows:

1. If the initial license or certificate was issued during the first year of a biennial period: proof of 28 hours;
2. If the initial license or certificate was issued during the first six months of the second year of a biennial period: proof of 14 hours; and
3. If the initial license or certificate was issued during the last six months of the second year of a biennial period, no continuing education hours are required for renewal.

(g) The requirements of this section are effective as of January 1, 1998.

New Rule, R.1997 d.23, effective January 21, 1997.

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

13:40A-5.4 Special course requirement; Uniform Standards of Professional Appraisal Practice

(a) At least once every six years, all licensed and certified real estate appraisers shall be required to attend a 15-hour minimum length course and pass an examination, given in conjunction with the course, on the Uniform Standards of Professional Appraisal Practice.

(b) On or after January 1, 1998, all licensed and certified real estate appraisers shall be required to attend a minimum 15-hour length course and pass an examination, given in conjunction with the course, on the Uniform Standards of Professional Appraisal Practice every other biennial renewal period.

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

13:40A-5.5 Pre-approval of course offerings

(a) The Board shall maintain a list of all approved courses, lecturers and programs at the Board's offices and shall furnish this information upon request.

(b) An applicant seeking to take a course for continuing professional education credit which has not been pre-approved by the Board may apply to the Board for pre-approval of the course offering. The applicant shall submit information similar to that which is required to be supplied by course providers, as more fully detailed in N.J.A.C. 13:40A-5.9(a)2.

(c) Determinations as to whether to award credit for an offering which has not been pre-approved shall be entirely within the Board's discretion.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).
Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

13:40A-5.6 Acceptable course topics

(a) The Board shall approve only those continuing education activities and course topics as are deemed by the Board to be consistent with the purpose of continuing education. Examples of such course topics may include, but are not limited to: changes in the Uniform Standards of Professional Appraisal Practice; ad valorem taxation; arbitration; business courses related to practice of real estate appraisal; construction estimating; land use planning; zoning and taxation; management, leasing, brokerage, time-sharing; property development; real estate appraisal (valuation/evaluations), law, litigation, financing and investment; real estate appraisal related computer applications; real estate securities and syndication; and real property exchange.

(b) The Board shall approve only such continuing education programs as are available and advertised on a reasonably nondiscriminatory basis to all real estate appraisers in the State.

(c) The Board may revoke approval of those continuing education activities and course topics deemed by the Board to no longer be consistent with the purpose of continuing education.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(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 (c).

13:40A-5.7 Sources of continuing education

(a) The licensee or certificate holder may obtain continuing education credits for the following:

1. Training programs offered by State or Federal agencies or commissions;
2. Educational programs provided during trade organization conferences;
3. Colleges or universities accredited by the New Jersey Commission on Higher Education or any state accrediting agency approved by the Board; community or junior colleges accredited by the New Jersey Commission on Higher Education; proprietary schools;
4. Seminars offered by real estate appraisal or real estate related organizations;
5. Seminars offered by vendors of commercial products, provided that at least one other commercial vendor from a different company participates in the seminar;
6. Participation, other than as a student, in appraisal education processes and programs, as approved by the Board.
 - i. Examples of activities for which credit may be granted include teaching appraisal courses, developing appraisal programs, authoring appraisal textbooks or articles, or participating in other like activities deemed by the Board to be equivalent to obtaining continuing education;
 - ii. No more than 10 hours of credit per biennial renewal cycle may be awarded for activities qualifying under this paragraph; and
7. Courses approved for initial certification and licensing, as referenced in N.J.A.C. 13:40A-2.3 (e), 2A.3(d) and 3.3 (e) provided the applicant has not previously taken the course in the six year period immediately preceding the biennial renewal deadline.

(b) The award of credit is subject to Board approval of the course offering either prior to filing the renewal application or upon submission of documentation required pursuant to N.J.A.C. 13:40A-5.8 at the time of license or certification renewal.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).
Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

13:40A-5.8 Required documentation

(a) Documentation of continuing education requirements shall consist of the following:

1. For courses, seminars and training programs approved by the Board, the licensee shall be required to maintain a "Uniform Continuing Education Form" or other form acceptable to the Board signed and dated by both the applicant and the course instructor(s), attesting that the licensee attended an approved continuing education offering. The licensee shall list the continuing education completed during the biennial licensing period on the Board-provided renewal application.

2. For participation other than as a student in appraisal education processes or programs:

i. A written request for continuing education credit which shall include at least the following information:

(1) A description of the activities for which credit is sought;

(2) The number of credits sought;

(3) The time spent on such activities;

(4) The reasons the applicant believes such activities meet the Board's continuing education requirements; and

(5) Any further information as may be requested by the Board;

ii. For publication of a book or an article in a professional journal, submission of the book or article;

iii. For teaching or research appointments, a statement of appropriate school authority verifying the appointment and a statement of the subject matter to be taught or the nature of the research to be performed.

(b) For courses, seminars or training programs which have not been pre-approved by the Board:

1. A copy of the course description and/or outline; and

2. A completed "Uniform Continuing Education Form" or other certified form acceptable to the Board or a signed and dated certification, from both the applicant and course instructor(s), attesting that the applicant attended the course listed and satisfactorily completed all course requirements.

(c) Falsification of any information submitted with the renewal application may result in penalties and/or the suspension or revocation of a license or certification.

(d) A licensed and certified appraiser shall be required to maintain records pertaining to his or her continuing education for at least four years from the date the course or seminar was taken.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(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 (a)1; and added (d).

13:40A-5.9 Responsibilities of continuing education providers

(a) All providers of continuing education courses shall:

1. Secure Board approval prior to advertising or otherwise representing that any course is approved for continuing education credit in New Jersey;

2. Submit, for each course for which appraisal is sought, the following for evaluation by the Board;

i. A detailed description of course content and estimated hours of instruction;

ii. Any printed material describing the course;

iii. A description of the method used to monitor attendance and the policy for making up missed classes;

iv. A curriculum vitae of the instructor(s), including information concerning the specific background which qualifies the instructor to teach the particular course offering;

v. Any additional information as may be requested by the Board; and

vi. The name of the instructor(s) proposed to teach the course or seminar; and

3. Monitor the attendance at each approved course and provide the Board with a roster of attendees within 30 days of the conclusion of the program.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).
Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).
Inserted (a)2vi.

13:40A-5.10 Extensions

(a) An applicant for biennial renewal may request in writing an extension of time to satisfy continuing education requirements.

(b) An extension may be granted at the sole discretion of the Board if the applicant provides evidence satisfactory to the Board that he or she was unable to obtain the required education because of an incapacitating illness, military assignment or other extraordinary circumstance.

(c) Whether to grant an extension request and the length of time of any extension shall be discretionary determinations made on a case-by-case basis by the Board.

(d) The licensee or certificate holder granted an extension of time to satisfy continuing education requirements will be permitted to renew his or her license or certificate for the period of time for which the extension is granted.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

SUBCHAPTER 6. STANDARDS FOR APPRAISERS

13:40A-6.1 General requirements

(a) The appraiser shall ensure that all appraisals shall, at a minimum conform to the Uniform Standards of Professional Appraisal Practice (USPAP) in effect the date on which the appraisal was prepared, which standards are incorporated herein by reference.

(b) An appraiser's failure to comply with the provisions of this subchapter may be construed to be professional misconduct in violation of N.J.S.A. 45:1-21(e).

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 (a); deleted (b); and recodified former (c) as (b).

- 16. Verification of certification/licensure: \$ 40.00
- 17. Verification of continuing education credits: . . . \$ 40.00
- 18. Federal surcharge, biennial: \$ 50.00
- 19. Apprentice permit fee; annual \$100.00

Amended by R.2000 d.20, effective January 18, 2000.

See: 31 N.J.R. 2870(a), 32 N.J.R. 321(a).

In (a), increased fees in 3 through 8 and 19.

Amended by R.2001 d.378, effective October 15, 2001.

See: 33 N.J.R. 2407(a), 33 N.J.R. 3649(b).

In (a), increased fees in 3 through 8, 10 and 19.

13:40A-7.2 Disclosure of title and license number

An appraiser shall include on all appraisal reports, wherever his or her signature appears, the appraiser's designation and state license or certification number. The appraiser shall use only the designations permitted pursuant to N.J.A.C. 13:40A-6.3.

13:40A-7.3 Use of designations and abbreviations

(a) The following shall apply in connection with the use of designations and abbreviations on appraisal reports or in any advertisement or public representation:

1. Individuals holding a current valid real estate appraiser certificate or license may use only the following designations and abbreviations to indicate the type of certificate or license held:

Permissible Designation	Permissible Abbreviation
State Certified General Real Estate Appraiser	SCGREA
State Certified Residential Real Estate Appraiser	SCRREA
State Licensed Real Estate Appraiser	SLREA

2. Abbreviations shall appear in capital letters, without a period or space after each letter, and shall not be in type or lettering larger than the individual's name.

3. A certified or licensed appraiser shall use his or her designation or abbreviation only in conjunction with his or her name and not in conjunction with the name of a firm, corporation or partnership. For example, a firm, corporation or partnership shall not be identified as being certified or licensed.

4. An individual who is not certified or licensed pursuant to the Real Estate Appraisers Act, N.J.S.A. 45:14F-1 et seq., shall not use the designations or abbreviations set forth in (a)1 above or any other designation or abbreviation using similar combinations of words or letters to imply that the individual is state certified or licensed.

5. A certified or licensed appraiser shall not permit his or her name and designation to be used on an appraisal where the appraiser has not participated in the appraisal pursuant to the Uniform Standards of Professional Appraisal Practice.

6. Apprentice real estate appraisers shall use the full designation "apprentice real estate appraiser" followed by their permit number. No abbreviation shall be permitted.

SUBCHAPTER 7. GENERAL PROVISIONS

13:40A-7.1 Fee schedule

(a) Charges for credentialing, certification, licensure and other services are as follows:

1. Application fee:
 - i. Certified General Real Estate Appraiser \$125.00
 - ii. Certified Residential Real Estate Appraiser \$100.00
 - iii. Licensed Real Estate Appraiser \$ 75.00
2. Credentialing fee: \$125.00
3. Initial certification fee, general real estate appraiser
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
4. Initial certification fee, residential real estate appraiser:
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
5. Initial license fee:
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
6. Certification renewal fee for general real estate appraiser, biennial \$550.00
7. Certification renewal fee for residential real estate appraiser, biennial \$550.00
8. License renewal fee, biennial \$550.00
9. Late renewal fee: \$100.00
10. Temporary visiting registration fee \$150.00
11. Reciprocity Application fee: \$ 75.00
12. Reinstatement fee: \$150.00
13. Duplicate wall certificate fee: \$ 40.00
14. Duplicate registration certificate fee: \$ 25.00
15. Change of name or address fee: \$ 25.00

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 28 N.J.R. 369(a).
Added (a)6.

SUBCHAPTER 8. CERTIFICATION OR LICENSURE BY ENDORSEMENT

13:40A-8.1 Certification or licensure by endorsement

(a) An individual possessing a certification to practice general real estate appraising or residential real estate appraising, or an individual possessing a license to practice residential real estate appraising in any state of the United States other than New Jersey, may apply for, and shall be granted, New Jersey certification by endorsement or licensure by endorsement provided that the individual's certification or license to practice is in good standing in all jurisdictions in which that individual holds a certification or licensure, and:

1. Any one state in which the individual holds a certification or license has entered into a reciprocity agreement with the State of New Jersey; or

2. The requirements for securing certification or licensure in any one state in which the individual holds a certification or license meet or exceed all minimum standards for certification or licensure set forth by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation.

(b) Appraisers licensed by endorsement and through the reciprocal licensing process shall be required to complete the continuing education requirements set forth in N.J.A.C. 13:40A-5.

Permissible Designation	Permissible Abbreviation
State Certified General Real Estate Appraiser	SCGREA
State Certified Residential Real Estate Appraiser	SCRREA
State Licensed Real Estate Appraiser	SLREA

Added (a)6.

SUBCHAPTER 8. CERTIFICATION OR LICENSURE BY ENDORSEMENT

2. Abbreviations shall appear in capital letters, without a period or space after each letter, and shall not be in type or lettering larger than the individual's name.

3. A certified or licensed appraiser shall use his or her designation or abbreviation only in conjunction with his or her name and not in conjunction with the name of a firm, corporation or partnership. For example, a firm, corporation or partnership shall not be identified as being certified or licensed.

4. An individual who is not certified or licensed pursuant to the Real Estate Appraisers Act, N.J.S.A. 45:14F-1 et seq., shall not use the designations or abbreviations set forth in (a)1 above or any other designation or abbreviation using similar combinations of words or letters to imply that the individual is state certified or licensed.

5. A certified or licensed appraiser shall not permit his or her name and designation to be used on an appraisal where the appraiser has not participated in the appraisal pursuant to the Uniform Standards of Professional Appraisal Practice.

6. Apprentice real estate appraisers shall use the full designation "apprentice real estate appraiser" followed by their permit number. No abbreviation shall be permitted.

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

13:40A-8.1 Certification or licensure by endorsement

(a) An individual possessing a certification to practice general real estate appraising or residential real estate appraising, or an individual possessing a license to practice residential real estate appraising in any state of the United States other than New Jersey, may apply for, and shall be granted, New Jersey certification by endorsement or licensure by endorsement provided that the individual's certification or license to practice is in good standing in all jurisdictions in which that individual holds a certification or licensure, and:

1. Any one state in which the individual holds a certification or license has entered into a reciprocity agreement with the State of New Jersey; or

2. The requirements for securing certification or licensure in any one state in which the individual holds a certification or license meet or exceed all minimum standards for certification or licensure set forth by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation.

(b) Appraisers licensed by endorsement and through the reciprocal licensing process shall be required to complete the continuing education requirements set forth in N.J.A.C. 13:40A-5.