ARTICLE 3. REAL ESTATE APPRAISER LICENSURE AND CERTIFICATION

Rule 1. Definitions

876 IAC 3-1-1 Applicability
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 1. The definitions in this rule apply throughout this article. *(Indiana Real Estate Commission; 876 IAC 3-1-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-1-2 "Board" defined
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-1

Sec. 2. "Board" refers to the real estate appraiser licensure and certification board established under IC 25-34.1-8-1. *(Indiana Real Estate Commission; 876 IAC 3-1-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-1-3 "License" defined
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 3. "License" refers to any of the following:
(1) Indiana licensed trainee appraiser.
(2) Indiana licensed residential appraiser.
(3) Indiana certified residential appraiser.
(4) Indiana certified general appraiser.
(Indiana Real Estate Commission; 876 IAC 3-1-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Dec 8, 1993, 4:00 p.m.: 17 IR 770; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

Rule 2. General Provisions

876 IAC 3-2-1 Licenses issued by the board Version a
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 1. There shall be four (4) licenses issued by the board, specifically, the following:
(1) Indiana licensed trainee appraiser.
(2) Indiana licensed residential appraiser.
(3) Indiana certified residential appraiser.
(4) Indiana certified general appraiser.
(Indiana Real Estate Commission; 876 IAC 3-2-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Dec 8, 1993, 4:00 p.m.: 17 IR 771; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-2-1 Licenses issued by the board Version b
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 1. (a) There shall be three (3) licenses issued by the board, specifically, the following:

(1) Indiana licensed trainee appraiser.
(2) Indiana certified residential appraiser.
(3) Indiana certified general appraiser.
(b) Indiana licensed residential appraiser licenses issued before January 1, 2008, continue to remain in effect after December 31, 2007, as long as renewed as required by law and subject to the disciplinary process. *(Indiana Real Estate Commission; 876 IAC 3-2-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Dec 8, 1993, 4:00 p.m.: 17 IR 771; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-2-2 Types of appraisals of real estate governed by federal law
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 2. Types of appraisals of real estate involved in transactions governed by the federal act allowed to be done by holders of the various licenses shall be governed by federal law. *(Indiana Real Estate Commission; 876 IAC 3-2-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-3 Types of real estate transactions not governed by federal law
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 3. (a) As concerns appraisals of real estate not involved in transactions governed by the federal act, holders of any of the four (4) licenses may do any type of appraisal they are competent to conduct as provided by the competency provision of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) subject to the limitations provided for in subsection (b).
(b) Subject to the limitations stated in subsection (a), the following apply:
(1) Indiana licensed trainee appraiser may do appraisals (not review appraisals) identified in 876 IAC 3-3-11 and 876 IAC 3-3-12 subject to the requirements of 876 IAC 3-6-8 and 876 IAC 3-6-9.
(2) Indiana licensed residential appraiser may independently do appraisals of other types of property, or review appraisals performed by others, in the residential category identified in 876 IAC 3-3-11 (except for appraisals of subdivisions or apartment complexes of two (2) or more buildings). Indiana licensed residential appraisers may do appraisals of other types of property identified in 876 IAC 3-3-12 if these appraisals are cosigned by an appraiser certified to complete these appraisals and the cosigner accepts full responsibility for all appraisals completed by the licensed residential appraiser.
(3) Indiana certified residential appraisers may independently do appraisals of other types of property, or review appraisals performed by others, in the residential category as identified in 876 IAC 3-3-11 (except for appraisals of subdivisions or apartment complexes of two (2) or more buildings) and appraisals in the general (nonresidential) category identified in 876 IAC 3-3-12(a)(1) through 876 IAC 3-3-12(a)(5). Indiana certified residential appraisers may do appraisals of other types of property identified in 876 IAC 3-3-12 if these appraisals are in compliance with the Uniform Standards of Professional Appraisal Practice as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3 and are cosigned by a certified general appraiser and the cosigner accepts full responsibility for all appraisals completed by the certified residential appraiser.
(4) Indiana certified general appraiser may do appraisals, or review appraisals performed by others, of all types of real property.
(c) Indiana licensed trainee appraisers are also governed by 876 IAC 3-6-8 and 876 IAC 3-6-9.
(d) Nothing about this article shall be construed to limit the right of licensed real estate brokers to conduct appraisals of real estate except to the extent that federal law requires that they be conducted by individuals who hold Indiana licensed residential appraiser licenses, Indiana certified residential appraiser licenses, or Indiana certified general appraiser licenses issued by the board. *(Indiana Real Estate Commission; 876 IAC 3-2-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Dec 8, 1993, 4:00 p.m.: 17 IR 771; errata filed Jan 21, 1994, 3:00 p.m.: 17 IR 1101; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1757; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-4 Expiration of licenses
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 4. (a) Licenses issued under this article shall expire January 1 of every even-numbered year.
(b) To renew a license, an individual must do the following:
(1) Pay the fee required by section 7(b)(2) of this rule.
(2) Complete an application for renewal on a form provided by the board.
(3) Satisfactorily complete the continuing education required by 876 IAC 3-5.
(4) Sign a statement under penalty of perjury that:
(A) the hours submitted are correct;
(B) the licensee attended and completed courses taken; and
(C) to the best of the licensee's knowledge, the courses completed meet the requirements of 876 IAC 3-5.
(c) When renewing a license, a licensee may apply for and receive an inactive license. Such an individual is exempt from the continuing education requirements stated in subsection (b)(3) and 876 IAC 3-5. The holder of an inactive license may not appraise real estate.
(d) To reactivate an inactive license, a licensee must complete an application for reactivation and have obtained the number of qualifying continuing education hours required by the provisions of 876 IAC 3-5-1 within the two (2) years preceding the filing of the application. *(Indiana Real Estate Commission; 876 IAC 3-2-4; filed Sep 24, 1992, 9:00 a.m.: 16 IR 736; filed Jan 8, 1993, 4:00 p.m.: 17 IR 771; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2113; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2790; errata filed Jul 3, 1995, 12:00 p.m.: 18 IR 2796; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1758; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1106; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-5 Reinstatement of expired license
Authority: IC 25-1-8-2; IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 5. (a) An expired license may be reinstated within one hundred twenty (120) days after its expiration by complying with section 4(b) of this rule and paying a reinstatement fee of twenty dollars ($20).
(b) If the license is renewed within one (1) year, but more than one hundred twenty (120) days after expiration, the licensee must comply with section 4(b) of this rule and pay a reinstatement fee of one hundred twenty-five dollars ($125).
(c) If the license is renewed within eighteen (18) months, but more than one (1) year after expiration, the licensee must comply with section 4(b) of this rule and pay a reinstatement fee of two hundred dollars ($200).
(d) If a licensee fails to reinstate a license within eighteen (18) months after expiration, the license may not be reinstated. To be licensed again, the individual must obtain a new license following the requirements of this article. *(Indiana Real Estate Commission; 876 IAC 3-2-5; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1758; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1107; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-6 Transitional license expiration (Repealed)

Sec. 6. *(Repealed by Indiana Real Estate Commission; filed Dec 8, 1993, 4:00 p.m.: 17 IR 782)*

876 IAC 3-2-7 Fee schedule
Authority: IC 25-1-8-2; IC 25-34.1-3-8
Affected: IC 25-34.1-8-7.5

Sec. 7. (a) This section establishes the fee schedule for the real estate appraiser licensure and certification program. The fees stated in subsection (b) apply to Indiana licensed trainee appraisers, Indiana licensed residential appraisers, Indiana certified residential appraisers, and Indiana certified general appraisers. However, the fee for licensed trainee appraisers under subsection (b)(2), (b)(3), (b)(5), (b)(6), and (b)(7) shall be one hundred ten dollars ($110) (including the ten dollars ($10) for the investigative

fund under IC 25-34.1-8-7.5), because there is not a requirement under federal law to transmit these amounts for licensed trainee appraisers.

(b) The fee schedule is as follows:

(1) Application for admittance to the examination $100

(2) Fee for license or certificate (after passing the examination) during an even-numbered year (including fifty dollars ($50) required by federal law to be transmitted to the federal government and ten dollars ($10) for the investigative fund under IC 25-34.1-8-7.5) $160

(3) Fee for license or certificate (after passing the examination) during an odd-numbered year (including twenty-five dollars ($25) required by federal law to be transmitted to the federal government and ten dollars ($10) for the investigative fund under IC 25-34.1-8-7.5) $135

(4) Application for licensure by reciprocity $100

(5) Fee for license or certificate by reciprocity (after approval by the board) during an even-numbered year (including fifty dollars ($50) required by federal law to be transmitted to the federal government and ten dollars ($10) for the investigative fund under IC 25-34.1-8-7.5) $160

(6) Fee for license or certificate by reciprocity (after approval by the board) during an odd-numbered year (including twenty-five dollars ($25) required by federal law to be transmitted to the federal government and ten dollars ($10) for the investigative fund under IC 25-34.1-8-7.5) $135

(7) Application for the renewal of a license or certification (including fifty dollars ($50) required by federal law to be transmitted to the federal government and ten dollars ($10) for the investigative fund under IC 25-34.1-8-7.5) $160

(8) Duplicate license or certificate $10

(9) Duplicate pocket card $10

(10) Certification of license to another state $10

(11) Application by a holder of an Indiana trainee appraiser license to be approved for a regular license $25

(12) Application for the issuance of a permit for temporary practice $150

(13) Fee for issuance and renewal of approvals for (prelicensure) real estate appraiser schools and courses under 876 IAC 3-4 $500

(14) Fee for issuance and renewal of approval for real estate appraiser continuing education course providers under 876 IAC 3-5 $250

(c) All fees are nonrefundable and nontransferable. *(Indiana Real Estate Commission; 876 IAC 3-2-7; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; filed Dec 8, 1993, 4:00 p.m.: 17 IR 772, eff Jan 2, 1994 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #93-130 was filed Dec 8, 1993.]; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Jun 21, 1996, 10:00 a.m.: 19 IR 3111; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2697; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1107; filed Apr 26, 2004, 2:15 p.m.: 27 IR 2740; filed Aug 12, 2004, 10:12 a.m.: 28 IR 212, eff Oct 1, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-8 Change of name or address

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 8. All licenses and certificate holders shall notify the board in writing of each change of address or name under which the licensee conducts business, within ten (10) days of said change. The address shall be sufficiently descriptive to enable the board to correspond with and locate the licensee or certificate holder. *(Indiana Real Estate Commission; 876 IAC 3-2-8; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-9 Use of titles

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 9. (a) Inasmuch as individuals licensed by the board are not required to be designated and because many appraisers are designated, Indiana licensed trainee appraisers, Indiana licensed residential appraisers, Indiana certified residential appraisers, or

Indiana certified general appraisers, cannot use abbreviations connoting licensure or certification after their names.

(b) Whenever a licensee signs the licensed appraiser's name on an appraisal report or correspondence concerning an appraisal report, the licensed appraiser must include, with the licensed appraiser's signature, the words, "Indiana licensed trainee appraiser", "Indiana licensed residential appraiser", "Indiana certified residential appraiser", or "Indiana certified general appraiser", whichever is applicable, and the licensed appraiser's license number. This wording shall not be in letters larger than the licensed appraiser's name.

(c) Whenever an individual licensed by a temporary permit signs an appraisal report or correspondence concerning an appraisal report, the temporary permit holder must include with the signature the words "Operating under Indiana Temporary Permit Number" followed by the temporary permit number. The temporary permit holder must also state the license type, license number, and state of issue of the appraisal license given on the temporary permit application. *(Indiana Real Estate Commission; 876 IAC 3-2-9; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; filed Dec 8, 1993, 4:00 p.m.: 17 IR 772; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-10 Use of designation; corporation; partnership

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 10. The terms "Indiana licensed residential appraiser", "Indiana certified residential appraiser", or "Indiana certified general appraiser" shall only be used to refer to individuals who hold licenses or certificates and may not be used following or immediately in connection with the name of a partnership, association, corporation, or group, or in such a manner that it might be interpreted as referring to a firm, partnership, corporation, group, or anyone other than an individual holder of the license or certificate. No license or certificate shall be issued to a firm, partnership, corporation, or group practice. However, this shall not be construed to prevent an appraiser licensed by the board from signing an appraisal report on behalf of a corporation, partnership, firm, or group practice, although the individual is solely responsible for the appraisal. *(Indiana Real Estate Commission; 876 IAC 3-2-10; filed Sep 24, 1992, 9:00 a.m.: 16 IR 738; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-2-11 Investigation of appraisals and file records

Authority: IC 25-34.1-2-5
Affected: IC 25-34.1-2-5

Sec. 11. An appraiser shall provide access to all appraisal records and related documents upon request by Indiana professional licensing agency compliance officers for investigative purposes. Indiana professional licensing agency compliance officers shall have the right to inspect, review, and copy these documents. *(Indiana Real Estate Commission; 876 IAC 3-2-11; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

Rule 3. Requirements for Real Estate Appraisers; Licensure and Certification

876 IAC 3-3-1 Scope of rule

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 1. This rule establishes education, experience, and examination requirements to obtain a license from the board. *(Indiana Real Estate Commission; 876 IAC 3-3-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 738; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-2 Admittance to examination

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 2. To be admitted to the examination for any of the licenses, an applicant must:

(1) meet all the requirements for the license for which application has been made except for the passing of the examination;

(2) complete the application provided for in section 15 of this rule; and

(3) pay the applicant's cost of purchasing the examination, payable to the examination service.

(Indiana Real Estate Commission; 876 IAC 3-3-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 738; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-3-3 Educational requirements for Indiana licensed residential appraiser Version a

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 3. (a) This section establishes the educational requirements for an Indiana licensed residential appraiser.

(b) The minimum prerequisite to sit for an Indiana licensed residential appraiser examination is ninety (90) classroom hours of courses with specific course content stated in subsection (k).

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the length of the educational offering is at least fifteen (15) hours and the individual successfully completes an examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement may be obtained from the following:

(1) Colleges or universities.

(2) Community or junior colleges.

(3) Real estate appraisal or real estate related organizations.

(4) State or federal agencies or commissions.

(5) Proprietary schools.

(6) Other providers approved by the board.

(7) Providers approved by the Appraiser Qualification Board of the Appraisal Foundation.

(f) Credit toward the classroom hour requirement may be awarded to teachers of appraisal courses meeting the requirements of this rule. A teacher requesting credit for the classroom hour requirement may request credit for either the classroom hour or experience requirement, but not both.

(g) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken and successfully completed before the application was filed.

(h) No correspondence courses will be considered for credit.

(i) The board may grant credit for courses where the applicant obtained credit from the course provider by challenge examination without attending the courses, provided that such credit was granted by the course provider prior to July 1, 1990, and that the course meets the requirements of this rule.

(j) Various appraisal courses may be credited toward the ninety (90) classroom hour educational requirements. Applicants shall demonstrate that their education involved coverage of the following topics, with particular emphasis on the appraisal of one (1) to four (4) 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, including gross rent multiplier analysis.

(14) Valuation of partial interests.
(15) Appraisal standards and ethics.
(16) Narrative report writing.
(k) Minimum classroom hours shall be as follows:

Introduction to real estate appraising valuation principles and procedures	30
Applied residential property valuation	15
Small income producing property (two (2) to four (4) residential)	15
Uniform Standards of Professional Appraisal Practice	15
Electives that are not duplicate courses and must be directly related to real estate appraising	15
TOTAL	90

(l) For a course to meet the fifteen (15) hours Uniform Standards of Professional Appraisal Practice (USPAP) requirement under subsection (k) after December 31, 2003, the instructor must be:
(1) an Appraiser Qualification Board certified USPAP instructor; and
(2) a state certified residential or certified general real estate appraiser.
However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.
(m) Notwithstanding subsection (l), the fifteen (15) hours of USPAP course will meet the requirements under subsection (k) if the course was taken prior to January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 738; filed Dec 8, 1993, 4:00 p.m.: 17 IR 772; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2114; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1758, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Sep 30, 2003, 11:30 a.m.: 27 IR 530, eff Jan 1, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-3 Educational requirements for Indiana licensed residential appraiser (Repealed) Version b

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 3. *(Repealed by Indiana Real Estate Commission; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-3.1 Educational requirements for Indiana licensed trainee appraiser Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 3.1. The educational requirements for the Indiana trainee appraiser license are the same as the Indiana licensed residential appraiser license as stated in section 3 of this rule. *(Indiana Real Estate Commission; 876 IAC 3-3-3.1; filed Dec 8, 1993, 4:00 p.m.: 17 IR 773; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-3.1 Educational requirements for Indiana licensed trainee appraiser Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 3.1. (a) This section establishes the educational requirements for the Indiana trainee appraiser license.
(b) The minimum prerequisite to sit for the Indiana trainee appraiser examination is ninety (90) classroom hours of specific course content stated in subsection (i).
(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.
(d) Credit toward the classroom hour requirement may only be granted where the:
(1) length of the educational offering is at least fifteen (15) hours; and
(2) individual successfully completes an examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board.

(f) For applications filed before January 1, 2010, subsection (e) shall not apply to a course taken before January 1, 2008, as long as the course meets all the requirements of this section except for subsection (e).

(g) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(h) The minimum classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice course or its equivalent	15
Electives – in any other topic allowed under section 4.1(l) or 5.1(l) of this rule	15
TOTAL	90

(i) For a course to meet the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice requirement under subsection (h) after December 31, 2003, the instructor must be:

(1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

(j) Notwithstanding subsection (i), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (h) if the course was taken before January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-3.1; filed Dec 8, 1993, 4:00 p.m.: 17 IR 773; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-4 Educational requirements for Indiana certified residential appraiser Version a

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 4. (a) This section establishes the educational requirements for an Indiana certified residential appraiser.

(b) The minimum prerequisite to sit for the Indiana certified residential appraiser examination is one hundred thirty-five (135) classroom hours of specific course content stated in subsection (k).

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the length of the educational offering is at least fifteen (15) hours and the individual successfully completes an examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement may be obtained from the following:

(1) Colleges or universities.

(2) Community or junior colleges.

(3) Real estate appraisal or real estate related organizations.

(4) State or federal agencies or commissions.

(5) Proprietary schools.

(6) Other providers approved by the board.

(7) Providers approved by the Appraiser Qualification Board of the Appraisal Foundation.

(f) Credit toward the classroom hour requirement may be awarded to teachers of appraisal courses meeting the requirements of this rule. A teacher requesting credit for the classroom hour requirement may request credit for either the classroom hour or experience requirement, but not both.

(g) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(h) No correspondence courses will be considered for credit.

(i) The board may grant credit for courses where the applicant obtained credit from the course provider by challenge examination without attending the courses, provided that such credit was granted by the course provider prior to July 1, 1990, and that the course meets the requirements of this rule.

(j) Various appraisal courses may be credited toward the one hundred thirty-five (135) classroom hour education requirement. Applicants shall demonstrate that their education involved coverage of the following topics with particular emphasis on the appraisal of one (1) to four (4) 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, including the following:
    (A) Gross rent multiplier analysis.
    (B) Estimation of income and expenses.
    (C) Operating expense ratios.
    (D) Direct capitalization.
(14) Valuation of partial interests.
(15) Appraisal standards and ethics.
(16) Narrative report writing.

(k) The minimum classroom hours shall be as follows:

Introduction to real estate appraising valuation principles and procedures	30
Applied residential property valuation	30
Basic income capitalization	40
Uniform Standards of Professional Appraisal Practice	15
Electives that are not duplicate courses and must be directly related to real estate appraising	20
TOTAL	135

(l) For a course to meet the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice (USPAP) requirement under subsection (k) after December 31, 2003, the instructor must be:

(1) an Appraiser Qualification Board certified USPAP instructor; and
(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

(m) Notwithstanding subsection (l), the fifteen (15) hours of USPAP course will meet the requirements under subsection (k) if the course was taken prior to January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-4; filed Sep 24, 1992, 9:00 a.m.: 16 IR 739; filed Dec 8, 1993, 4:00 p.m.: 17 IR 773; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2115; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1759, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Sep 30, 2003, 11:30 a.m.: 27 IR 531, eff Jan 1, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-4 Educational requirements for Indiana certified residential appraiser (Repealed) Version b

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 4. *(Repealed by Indiana Real Estate Commission; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-4.1 Educational requirements for Indiana certified residential appraiser

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 4.1. (a) This section establishes the educational requirements for an Indiana certified residential appraiser.

(b) The minimum prerequisite to sit for the Indiana certified residential appraiser examination is two hundred (200) classroom hours of specific course content stated in subsection (l) and meeting the requirements in subsection (j) or (k).

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the:

(1) length of the educational offering is at least fifteen (15) hours; and

(2) individual successfully completes an examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board.

(f) For applications filed before January 1, 2010, subsection (e) shall not apply to a course taken before January 1, 2008, as long as the course meets all the requirements of this section except for subsection (e).

(g) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(h) The board may grant credit for courses where the applicant obtained credit from the course provider by challenge examination without attending the courses, provided that the:

(1) credit was granted by the course provider before July 1, 1990; and

(2) course meets the requirements of this rule.

(i) Applicants for licensure as a certified residential appraiser must hold an associate degree or higher from an accredited college or university or community or junior college.

(j) Notwithstanding subsection (i), in lieu of an associate degree, an applicant for licensure as a certified residential appraiser must successfully complete twenty-one (21) semester credit hours in the following subject matter courses from an accredited college or university, or junior or community college:

(1) English composition.

(2) Principles of microeconomics or macroeconomics.

(3) Finance.

(4) Algebra, geometry, or higher mathematics.

(5) Statistics.

(6) Introduction to computers, including word processing and spreadsheets.

(7) Business or real estate law.

(k) The minimum classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice course or its equivalent	15
Residential market analysis and highest and best use	15
Residential appraiser site valuation and cost approach	15
Residential sales comparison and income approaches	30
Residential report writing and case studies	15
Statistics, modeling, and finance	15
Advanced residential applications and case studies	15
Appraisal subject matter electives	20
TOTAL	200

(l) For a course to meet the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice requirement under subsection (k) after December 31, 2003, the instructor must be:

(1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or

certified general real estate appraiser.

(m) Notwithstanding subsection (l), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (k) if the course was taken prior to January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-4.1; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-5 Educational requirements for Indiana certified general appraiser Version a

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 5. (a) This section establishes the educational requirements for an Indiana certified general appraiser.

(b) The prerequisite to sit for the Indiana certified general appraiser examination is one hundred eighty (180) classroom hours with specific course content stated in subsection (k).

(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.

(d) Credit toward the classroom hour requirement may only be granted where the length of the educational offering is at least fifteen (15) hours and the individual successfully completes an examination pertinent to that educational offering.

(e) Credit for the classroom hour requirement may be obtained from the following:

(1) Colleges or universities.

(2) Community or junior colleges.

(3) Real estate appraisal or real estate related organizations.

(4) State or federal agencies or commissions.

(5) Proprietary schools.

(6) Other providers approved by the Indiana board.

(7) Providers approved by the Appraiser Qualification Board of the Appraisal Foundation.

(f) Credit toward the classroom hour requirement may be awarded to teachers of appraisal courses meeting the requirements of this rule. A teacher requesting credit for the classroom hour requirement may request credit for either the classroom hour or experience requirement, but not both.

(g) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before the application was filed.

(h) No correspondence courses will be considered for credit.

(i) The board may grant credit for courses where the applicant obtained credit from the course provider by challenge examination without attending the courses, provided that such credit was granted by the course provider prior to July 1, 1990, and that the course meets the requirements of this rule.

(j) Various appraisal courses may be credited toward the following one hundred eighty (180) classroom hour education requirement:

(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, including the following:

(A) Gross rent multiplier analysis.

(B) Estimation of income and expenses.

(C) Operating expense ratios.

(D) Direct capitalization.
(E) Yield capitalization.
(F) Risk analysis.
(14) Valuation of partial interests.
(15) Appraisal standards and ethics.
(16) Narrative report writing.
(k) The minimum classroom hours shall be as follows:

Introduction to real estate appraising valuation principles and procedures	30
Basic income capitalization (which consists of the topics contained in subsection (j)(13)(A) through (j)(13)(D))	40
Advanced income property valuation (which consists of the topics contained in subsections *[sic., subsection]* (j)(13)(E) and (j)(13)(F))	55
Uniform Standards of Professional Appraisal Practice	15
Electives that are not duplicate courses and must be directly related to real estate appraising	40
TOTAL	180

(l) For a course to meet the fifteen (15) hours Uniform Standards of Professional Appraisal Practice (USPAP) requirement under subsection (k) after December 31, 2003, the instructor must be:
(1) an Appraiser Qualification Board certified USPAP instructor; and
(2) a state certified residential or certified general real estate appraiser.
However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.
(m) Notwithstanding subsection (l), the fifteen (15) hours of USPAP course will meet the requirements under subsection (k) if the course was taken prior to January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-5; filed Sep 24, 1992, 9:00 a.m.: 16 IR 740; filed Dec 8, 1993, 4:00 p.m.: 17 IR 774; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1760, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Sep 30, 2003, 11:30 a.m.: 27 IR 532, eff Jan 1, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-5 Educational requirements for Indiana certified general appraiser (Repealed) Version b

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 5. *(Repealed by Indiana Real Estate Commission; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-5.1 Educational requirements for Indiana certified general appraiser

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 5.1. (a) This section establishes the educational requirements for an Indiana certified general appraiser.
(b) The prerequisite to sit for the Indiana certified general appraiser examination is three hundred (300) classroom hours with specific course content stated in subsection (l) and meeting the requirements in subsection (j) or (k).
(c) A classroom hour is defined as fifty (50) minutes of classroom lecture out of each sixty (60) minute segment.
(d) Credit toward the classroom hour requirement may only be granted where the:
(1) length of the educational offering is at least fifteen (15) hours; and
(2) individual successfully completes an examination pertinent to that educational offering.
(e) Credit for the classroom hour requirement must be from a course, including a distance learning course, approved by the Appraisal Qualifications Board.
(f) For applications filed before January 1, 2010, subsection (e) shall not apply to a course taken before January 1, 2008, as long as the course meets all the requirements of this section except for subsection (e).
(g) Credit toward the classroom hour requirement may be awarded to teachers of appraisal courses meeting the requirements of this rule.
(h) Qualifying education credit will be accepted regardless of when the courses were taken as long as they were taken before

the application was filed.

(i) The board may grant credit for courses where the applicant obtained credit from the course provider by challenge examination without attending the courses, provided that the:

(1) credit was granted by the course provider before July 1, 1990; and

(2) course meets the requirements of this rule.

(j) Applicants for licensure as a certified general appraiser must hold a bachelor's degree or higher from an accredited college or university or community or junior college.

(k) Notwithstanding subsection (j), in lieu of a bachelor's degree, an applicant for licensure as a certified general appraiser must successfully complete thirty (30) semester credit hours in the following subject matter courses from an accredited college, university, or junior or community college:

(1) English composition.

(2) Microeconomics.

(3) Macroeconomics.

(4) Finance.

(5) Algebra, geometry, or higher mathematics.

(6) Statistics.

(7) Introduction to computers, including word processing and spreadsheets.

(8) Business or real estate law.

(9) Two (2) elective courses in any of the following:

(A) Accounting.

(B) Geography.

(C) Ag-economics.

(D) Business management.

(E) Real estate.

(l) The minimum classroom hours shall be as follows:

Basic appraisal principles	30
Basic appraisal procedures	30
The fifteen (15) hour National Uniform Standards of Professional Appraisal Practice or its equivalent	15
General appraiser market analysis and highest and best use	30
Statistics, modeling, and finance	15
General appraiser sales comparison approach	30
General appraiser site valuation and cost approach	30
General appraiser income approach	60
General appraiser report writing and case studies	30
Appraisal subject matter electives	30
TOTAL	300

(m) For a course to meet the fifteen (15) hours Uniform Standards of Professional Appraisal Practice requirement under subsection (k) after December 31, 2003, the instructor must be:

(1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to have been a state certified residential or certified general real estate appraiser.

(n) Notwithstanding subsection (m), the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice course will meet the requirements under subsection (l) if the course was taken before January 1, 2004. *(Indiana Real Estate Commission; 876 IAC 3-3-5.1; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-5.2 Conversion of quarter hours to semester hours

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 5.2. Any provision in this article that requires a specific number of semester credit hours shall be converted to the equivalent if a different grading period is used at the college or university. Unless it is established that a different equivalency applies, it shall be presumed that the correct equivalency is two (2) semester hours for every three (3) quarter hours. *(Indiana Real Estate Commission; 876 IAC 3-3-5.2; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA)*

876 IAC 3-3-6 Credit for courses obtained after June 30, 1990

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 6. To obtain credit under section *[sections]* 3 through 5 of this rule for courses obtained after June 30, 1990, an applicant must have a certificate of course completion which must:

(1) state the applicant's name;
(2) contain the name of the sponsoring organization;
(3) indicate the course title;
(4) identify the course content;
(5) state the date and location of the course;
(6) certify the course minimum of fifteen (15) classroom hours;
(7) indicate hours completed;
(8) confirm passing grade; and
(9) contain the:
    (A) instructor's name;
    (B) type of license or faculty position;
    (C) license number; and
    (D) issuing state.

(Indiana Real Estate Commission; 876 IAC 3-3-6; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Dec 8, 1993, 4:00 p.m.: 17 IR 775; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; errata filed Nov 15, 2002, 3:38 p.m.: 26 IR 1109; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-3-7 Credit for courses completed prior to July 1, 1990

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 7. (a) To obtain credit for education under sections 3 through 5 of this rule for courses completed prior to July 1, 1990, verification may comply with section 6 of this rule or may be in the form of a certificate transcript or letter issued by the course provider showing course title, date of successful course completion, and number of classroom hours of applicant.

(b) Notwithstanding subsection (a), the board may consider a sworn notarized affidavit attesting to the successful completion of the educational requirements. *(Indiana Real Estate Commission; 876 IAC 3-3-7; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-8 Education course qualifications for credit

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 8. (a) For an education course to qualify for credit under sections 3 through 5 of this rule, it must have been at least fifteen (15) classroom hours in length and meet the criteria for content and classroom hours provided for in this rule.

(b) Credit for duplicate or equivalent courses will not be recognized. *(Indiana Real Estate Commission; 876 IAC 3-3-8; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-9 Experience requirements for three licenses issued by the board Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 9. (a) This section and sections 10 through 13 of this rule establish the experience requirements for the licenses issued by the board except for the Indiana trainee appraiser license which has no experience requirements.

(b) To qualify for experience credit, an appraisal must have been performed during the sixty (60) months preceding the filing of the application. Submission of appraisals that are not in substantial compliance with the version of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) in effect on the inspection date of the appraisal may result in the denial of the appraisal experience required for licensure as:

(1) a licensed residential appraiser;

(2) a certified residential appraiser; and

(3) a certified general appraiser.

(c) An applicant for licensed residential appraiser shall submit, on a form prescribed by the board, two thousand (2,000) hours of appraisal experience that the applicant has performed. The experience must be obtained over a period of at least twenty-four (24) months prior to the filing of the application. The board may request documentation in the form of reports or filed memoranda or any appraisal in support of the claim for experience.

(d) An applicant for certified residential appraiser shall submit, on a form prescribed by the board, two thousand five hundred (2,500) hours of appraisal experience that the applicant has performed. The experience must be obtained over a period of at least twenty-four (24) months prior to the filing of the application. The board may request documentation in the form of reports or filed memoranda or any appraisal in support of the claim for experience.

(e) An applicant for certified general appraiser shall submit, on a form prescribed by the board, three thousand (3,000) hours of appraisal experience that the applicant has performed over a period of not less than thirty (30) months. At least two thousand (2,000) hours must be in the general category. The board may request documentation in the form of reports, file memoranda, or any appraisal in support of the claim for experience. *(Indiana Real Estate Commission; 876 IAC 3-3-9; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Dec 8, 1993, 4:00 p.m.: 17 IR 775; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1761, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-9 Experience requirements for three licenses issued by the board Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 9. (a) This section and sections 10 through 13.2 of this rule establish the experience requirements for the licenses issued by the board except for the Indiana trainee appraiser license, which has no experience requirements.

(b) To qualify for experience credit, an appraisal must have been performed during the sixty (60) months preceding the filing of the application. Submission of appraisals that are not in substantial compliance with the version of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) in effect on the inspection date of the appraisal may result in the denial of the appraisal experience required for licensure as:

(1) a certified residential appraiser; and

(2) a certified general appraiser.

(c) An applicant for certified residential appraiser shall submit, on a form prescribed by the board, two thousand five hundred (2,500) hours of appraisal experience that the applicant has performed. The experience must be obtained over a period of at least twenty-four (24) months before the filing of the application. The board may request documentation in the form of reports or filed memoranda or any appraisal in support of the claim for experience.

(d) An applicant for certified general appraiser shall submit, on a form prescribed by the board, three thousand (3,000) hours of appraisal experience that the applicant has performed over a period of not less than thirty (30) months. At least two thousand (2,000) hours must be in the general category. The board may request documentation in the form of reports, file memoranda, or any

appraisal in support of the claim for experience. *(Indiana Real Estate Commission; 876 IAC 3-3-9; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Dec 8, 1993, 4:00 p.m.: 17 IR 775; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1761, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-10 Credit for appraisal performance

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 10. (a) The quantitative experience requirements must be satisfied by time spent on the appraisal process. The appraisal process consists of the following:

(1) Analyzing factors that affect value.
(2) Defining the problem.
(3) Gathering and analyzing data.
(4) Applying the appropriate analysis and methodology.
(5) Arriving at an opinion in compliance with Uniform Standards of Professional Appraisal Practice.

(b) An applicant may be given full credit for performance of at least seventy-five percent (75%) of the work associated with an appraisal, including preparation of the appraisal report. Full credit may be claimed for that appraisal, even if the work was reviewed by a supervising appraiser who signed the appraisal report, notwithstanding subsection (c). No credit may be claimed by persons performing less than seventy-five percent (75%) of the work on an appraisal.

(c) An applicant may be given credit for twenty-five percent (25%) of the hours allotted for the type of property appraised if the applicant prepared a review of an appraisal prepared by another person, including a person under the applicant's supervision, but did not complete a field review and did not prepare a separate written review appraisal report but did sign the report as the reviewer.

(d) An applicant may be given credit for fifty percent (50%) of the hours allotted for the type of property appraised if the applicant prepared a review of an appraisal prepared by another person, did complete a field review, and prepared a separate written review appraisal report; or to claim the fifty percent (50%) credit, an applicant reviewing a report prepared by a person under the applicant's supervision must accept equal responsibility for the content of the report and the indicated value found in the report.

(e) An applicant may be given credit for an additional fifty percent (50%) of the hours allotted for the type of property appraised if the applicant performed an appraisal for condemnation purposes where there was a partial taking of the property and documented before and after value of the property was completed.

(f) An applicant may be given credit for fifty percent (50%) of the total experience requirement for practicum courses that are approved by the AQB Course Approval Program or board. A practicum course must include the generally applicable methods of appraisal practice for the credential category. Content includes, but is not limited to, the following:

(1) Requiring the student to produce credible appraisals that utilize an actual subject property.
(2) Performing market research containing actual sales analysis.
(3) Applying and reporting the applicable appraisal approaches in conformity with the Uniform Standards of Professional Appraisal Practice.

Assignments must require problem solving skills for a variety of property types for the credential category. Experience credit shall be granted for the actual classroom hours of instruction and hours of documented research and analysis as awarded from the practicum course approval process.

(g) Any appraisal for which experience is claimed under this rule must:

(1) be either:
  (A) a self-contained appraisal report;
  (B) a summary appraisal report; or
  (C) a restricted report; and
(2) comply with the Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2).

(h) The total credit given for appraisal work consisting of restricted appraisal reports shall not exceed five hundred (500) hours. *(Indiana Real Estate Commission; 876 IAC 3-3-10; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2115; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19,*

2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA)

876 IAC 3-3-11 Property defined under residential category Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 11. (a) Types of property under the residential category are defined as follows:
(1) Single family.
(2) Multiple family, no more than four (4) units (duplex, triplex, and quadplex).
(3) Vacant lots, one (1) to four (4) units (except subdivisions).
(4) Rural, ten (10) acres to one hundred (100) acres with homestead.
(5) Other activities described in section 12(d)(4) through 12(d)(9) of this rule.
(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit which may be awarded.
(c) No credit may be claimed for the following:
(1) Market value estimates performed by real estate licensees in connection with the listing and/or sale of real property.
(2) Business appraisals.
(3) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.
(d) Acceptable appraisal experience includes, but is not limited to, the following:
(1) Fee appraisal.
(2) Staff appraisal.
(3) Review appraisal.
(4) Ad valorem tax appraisal.
(5) Appraisal analysis.
(6) Real estate counseling.
(7) Highest and best use analysis.
(8) Feasibility analysis or study.
(9) Teaching of appraisal courses.
(e) No more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through subsection (d)(9).
(f) No more than seven hundred fifty (750) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(9). *(Indiana Real Estate Commission; 876 IAC 3-3-11; filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2699; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-11 Property defined under residential category Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 11. (a) Types of property under the residential category are defined as follows:
(1) Single family.
(2) Multiple family, not more than four (4) units (duplex, triplex, and quadplex).
(3) Vacant lots, one (1) to four (4) units (except subdivisions).
(4) Rural, ten (10) acres to one hundred (100) acres with homestead.
(5) Other activities described in section 12(d)(4) through 12(d)(8) of this rule.
(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit that may be awarded.

(c) No credit may be claimed for the following:
(1) Market value estimates performed by real estate licensees in connection with the listing or sale, or both, of real property.
(2) Business appraisals.
(3) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.
(d) Acceptable appraisal experience includes, but is not limited to, the following:
(1) Fee appraisal.
(2) Staff appraisal.
(3) Review appraisal.
(4) Ad valorem tax appraisal.
(5) Appraisal analysis.
(6) Real estate counseling.
(7) Highest and best use analysis.
(8) Feasibility analysis or study.
(e) Not more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through (d)(8).
(f) Not more than seven hundred fifty (750) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(8). *(Indiana Real Estate Commission; 876 IAC 3-3-11; filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2699; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-12 Property defined under general (nonresidential) category Version a
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 12. (a) Types of property under the general (nonresidential) category are as follows:
(1) Land, one hundred (100) acres or more, including the following:
(A) Farms of one hundred (100) acres or more in size.
(B) Undeveloped tracts.
(C) Residential multiple family sites.
(D) Commercial sites.
(E) Industrial sites.
(F) Land in transition.
(G) Similar projects.
(2) Land, under one hundred (100) acres, including the following:
(A) Farms of one hundred (100) acres or less in size.
(B) Undeveloped tracts.
(C) Residential multiple family sites.
(D) Commercial sites.
(E) Industrial sites.
(F) Land in transition.
(G) Similar projects.
(3) Residential multiple family (five (5) to twelve (12) units), including the following:
(A) Apartments.
(B) Condominiums.
(C) Townhouses.
(D) Mobile home parks.
(4) Residential multiple family (thirteen (13) or more units), including the following:
(A) Apartments.

(B) Condominiums.
(C) Townhouses.
(D) Mobile home parks.
(5) Commercial single tenant, including the following:
(A) Office building.
(B) Retail store.
(C) Restaurant.
(D) Service station.
(E) Bank.
(F) Day care center.
(G) Similar projects.
(6) Commercial multiple tenant, including the following:
(A) Office building.
(B) Shopping center.
(C) Hotel or motel.
(D) Similar projects.
(7) Industrial, including the following:
(A) Warehouse.
(B) Manufacturing plant.
(C) Similar projects.
(8) Special purpose, including the following:
(A) Rest home.
(B) Nursing home.
(C) Hospital.
(D) School.
(E) Church.
(F) Government building.
(G) Other special purpose properties, including intensive agricultural and business uses.
(9) Other activities described in subsection (d)(4) through (d)(9).

(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit which may be awarded.

(c) No credit may be claimed for the following:
(1) Market value estimates performed by real estate licensees in connection with the listing and/or sale of real property.
(2) Business appraisals.
(3) Personal property appraisals.
(4) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.

(d) Acceptable appraisal experience includes, but is not limited to, the following:
(1) Fee appraisal.
(2) Staff appraisal.
(3) Review appraisal.
(4) Ad valorem tax appraisal.
(5) Appraisal analysis.
(6) Real estate counseling.
(7) Highest and best use analysis.
(8) Feasibility analysis or study.
(9) Teaching of appraisal courses.

(e) No more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through (d)(9).

(f) No more than one thousand (1,000) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(9). *(Indiana Real Estate Commission; 876 IAC 3-3-12; filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-12 Property defined under general (nonresidential) category Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 12. (a) Types of property under the general (nonresidential) category are as follows:

(1) Land, one hundred (100) acres or more, including the following:
- (A) Farms of one hundred (100) acres or more in size.
- (B) Undeveloped tracts.
- (C) Residential multiple family sites.
- (D) Commercial sites.
- (E) Industrial sites.
- (F) Land in transition.
- (G) Similar projects.

(2) Land, under one hundred (100) acres, including the following:
- (A) Farms of one hundred (100) acres or less in size.
- (B) Undeveloped tracts.
- (C) Residential multiple family sites.
- (D) Commercial sites.
- (E) Industrial sites.
- (F) Land in transition.
- (G) Similar projects.

(3) Residential multiple family (five (5) to twelve (12) units), including the following:
- (A) Apartments.
- (B) Condominiums.
- (C) Townhouses.
- (D) Mobile home parks.

(4) Residential multiple family (thirteen (13) or more units), including the following:
- (A) Apartments.
- (B) Condominiums.
- (C) Townhouses.
- (D) Mobile home parks.

(5) Commercial single tenant, including the following:
- (A) Office building.
- (B) Retail store.
- (C) Restaurant.
- (D) Service station.
- (E) Bank.
- (F) Daycare center.
- (G) Similar projects.

(6) Commercial multiple tenant, including the following:
- (A) Office building.
- (B) Shopping center.
- (C) Hotel or motel.
- (D) Similar projects.

(7) Industrial, including the following:
- (A) Warehouse.
- (B) Manufacturing plant.
- (C) Similar projects.

(8) Special purpose, including the following:
- (A) Rest home.

(B) Nursing home.
(C) Hospital.
(D) School.
(E) Church.
(F) Government building.
(G) Other special purpose properties, including intensive agricultural and business uses.
(9) Other activities described in subsection (d)(4) through (d)(8).
(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit that may be awarded.
(c) No credit may be claimed for the following:
(1) Market value estimates performed by real estate licensees in connection with the listing or sale, or both, of real property.
(2) Business appraisals.
(3) Personal property appraisals.
(4) Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.
(d) Acceptable appraisal experience includes, but is not limited to, the following:
(1) Fee appraisal.
(2) Staff appraisal.
(3) Review appraisal.
(4) Ad valorem tax appraisal.
(5) Appraisal analysis.
(6) Real estate counseling.
(7) Highest and best use analysis.
(8) Feasibility analysis or study.
(e) Not more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through (d)(8).
(f) Not more than one thousand (1,000) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(8). *(Indiana Real Estate Commission; 876 IAC 3-3-12; filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

876 IAC 3-3-13 Hour value of appraisal work established (Repealed)

Sec. 13. *(Repealed by Indiana Real Estate Commission; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA)*

876 IAC 3-3-13.1 Hour value of residential appraisal work established

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 13.1. (a) The following table establishes the hour value of residential appraisal work that may qualify for experience credit:

RESIDENTIAL/FARM FORM APPRAISALS

Form Name WORK PERFORMED		Form # (NAME)		APPRAISAL PERFORMED BY APPLICANT I Hours Value	DOCUMENTARY REVIEW	
					WITH FIELD REVIEW AND SEPARATE REPORT II Hours Value	WITHOUT FIELD REVIEW AND SEPARATE REPORT III Hours Value

Uniform Residential Appraisal Report URAR	URAR	4.5	2.5	2
Individual Condominium Unit Appraisal Report				
– Interior & Exterior Inspection	465/1073	4.5	2.5	2
– Exterior only Inspection	1075	3	2.5	2
Individual Cooperative Interest Appraisal Report				
– Interior & Exterior Inspection	2090	4.5	2.5	2
– Exterior only Inspection	2095	3	2.5	2
Quantitative Analysis Appraisal Report	2055			
– Interior & Exterior Inspection		4.5	2.5	2
– Exterior only Inspection		3	2.5	2
Qualitative Analysis Appraisal Report	2065			
– Interior & Exterior Inspection		3	2.5	2
– Exterior only Inspection		2.5	2.5	2
Land Appraisal (Narrative)	N/A	4	2.5	2
Employee Relocation Council Summary	ERC	7	2.5	2
Small Residential Income Property Report	1025	5.5	2.5	2
Manufactured Home Appraisal Report	72/1004C	4.5	2.5	2
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Noncategorized Residential Appraisal				
Appraisal Report - Farm Tract	1922-1			
(1) SELF-CONTAINED				
a. 3 approaches		15	7.5	3.75
b. 2 approaches		12	6	3
c. 1 approach		9	4.5	2.25
(2) SUMMARY				
a. 3 approaches		12	6	3

b. 2 approaches			9	4.5	2.25
c. 1 approach			6	3	1.5
(3) RESTRICTED					
a. 3 approaches			9	4.5	2.25
b. 2 approaches			6	3	1.5
c. 1 approach			3	1.5	0.75

RESIDENTIAL - RIGHT OF WAY APPRAISALS

	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
WORK PERFORMED	I	II	III
	Hours	Hours	Hours
	Value	Value	Value
(A) PROPERTY TYPE-Residential Land			
(1) Long Form			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	20	10	5
(2) Short Form			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	10	5	2.5
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	8	4	2
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	4	N/A	N/A
(B) PROPERTY TYPE-Residential			
Improved Single Family			
(1) Long Form			
a. 3 approaches	30	15	7.5
b. 2 approaches	25	12.5	6.25
c. 1 approach	20	10	5
(2) Short Form			
a. 3 approaches	25	12.5	6.25
b. 2 approaches	20	10	5
c. 1 approach	15	7.5	3.75
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	8	4	2

(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	4	N/A	N/A
(C) PROPERTY TYPE-Residential			
2- 4 Family			
(1) Long Form			
a. 3 approaches	35	17.5	8.75
b. 2 approaches	30	15	7.5
c. 1 approach	25	12.5	6.25
(2) Short Form			
a. 3 approaches	30	15	7.5
b. 2 approaches	25	12.5	6.25
c. 1 approach	20	10	5
(3) Value Finding			
a. 3 approaches	NA	NA	NA
b. 2 approaches	NA	NA	NA
c. 1 approach	8	4	2
(3) Waiver Valuation			
a. 3 approaches	N/A	N/A	N/A
b. 2 approaches	N/A	N/A	N/A
c. 1 approach	4	N/A	N/A

(b) The hour value of other appraisal work, whether it be in the residential or the general category, shall be the actual number of hours, provided that this is a reasonable number of hours. Not more than one hundred (100) hours per appraisal assignment will be granted. *(Indiana Real Estate Commission; 876 IAC 3-3-13.1; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA)*

876 IAC 3-3-13.2 Hour value of general category appraisal work established

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 13.2. (a) The following table establishes the hour value of general category appraisal work that may qualify for experience credit:

GENERAL CATEGORY

	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
WORK PERFORMED	I	II	III
	Hours	Hours	Hours
	Value	Value	Value
(A) PROPERTY TYPE-LAND			
(1) SELF-CONTAINED			
a. Subdivision	40	20	10
b. = OR > 10 Acres	18	9	4.5
c. < 10 Acres	10	5	2.5
(2) SUMMARY			

a. Subdivision	35	17.5	8.75
b. = OR > 10 Acres	14	7	3.5
c. < 10 Acres	8	4	2
(3) RESTRICTED			
a. Subdivision	30	15	7.5
b. = OR > 10 Acres	10	5	2.5
c. < 10 Acres	5	2.5	1.25
(B) PROPERTY TYPE-Multi-Family			
Existing 5-12 Units			
(1) SELF-CONTAINED			
a. 3 approaches	25	12.5	6.25
b. 2 approaches	20	10	5
c. 1 approach	15	7.5	3.75
(2) SUMMARY			
a. 3 approaches	20	10	5
b. 2 approaches	15	7.5	3.75
c. 1 approach	10	5	2.5
(3) RESTRICTED			
a. 3 approaches	15	7.5	3.75
b. 2 approaches	10	5	2.5
c. 1 approach	5	2.5	1.25
(C) PROPERTY TYPE-Multi-Family			
Existing 13+ Units			
(1) SELF-CONTAINED			
a. 3 approaches	40	20	10
b. 2 approaches	35	17.5	8.75
c. 1 approach	30	15	7.5
(2) SUMMARY			
a. 3 approaches	35	17.5	8.75
b. 2 approaches	30	15	7.5
c. 1 approach	25	12.5	6.25
(3) RESTRICTED			
a. 3 approaches	30	15	7.5
b. 2 approaches	25	12.5	6.25
c. 1 approach	20	10	5
(D) PROPERTY TYPE-Multi-Family			
Proposed 5-12 Units			
(1) SELF-CONTAINED			
a. 3 approaches	35	17.5	8.75
b. 2 approaches	30	15	7.5
c. 1 approach	25	12.5	6.25
(2) SUMMARY			
a. 3 approaches	30	15	7.5
b. 2 approaches	25	12.5	6.25
c. 1 approach	20	10	5
(3) RESTRICTED			

a. 3 approaches	25	12.5	6.25
b. 2 approaches	20	10	5
c. 1 approach	15	7.5	3.75
	APPRAISAL	DOCUMENTARY REVIEW	
	PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
WORK PERFORMED	I	II	III
	Hours	Hours	Hours
	Value	Value	Value
(E) PROPERTY TYPE-Multi-Family			
Proposed 13+ Units			
(1) SELF-CONTAINED			
a. 3 approaches	50	25	12.5
b. 2 approaches	45	22.5	11.25
c. 1 approach	40	20	10
(2) SUMMARY			
a. 3 approaches	45	22.5	11.25
b. 2 approaches	40	20	10
c. 1 approach	35	17.5	8.75
(3) RESTRICTED			
a. 3 approaches	40	20	10
b. 2 approaches	35	17.5	8.75
c. 1 approach	30	15	7.5
(F) PROPERTY TYPE-Commercial/Industrial			
Existing or Proposed Single User			
(1) SELF-CONTAINED			
a. 3 approaches	30	15	7.5
b. 2 approaches	25	12.5	6.25
c. 1 approach	20	10	5
(2) SUMMARY			
a. 3 approaches	25	12.5	6.25
b. 2 approaches	20	10	5
c. 1 approach	15	7.5	3.75
(3) RESTRICTED			
a. 3 approaches	20	10	5
b. 2 approaches	15	7.5	3.75
c. 1 approach	10	5	2.5
(G) PROPERTY TYPE-Commercial/Industrial			
Existing Multi-Tenant			
(1) SELF-CONTAINED			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
(2) SUMMARY			

a. 3 approaches	40	20	10
b. 2 approaches	30	15	7.5
c. 1 approach	20	10	5
(3) RESTRICTED			
a. 3 approaches	30	15	7.5
b. 2 approaches	20	10	5
c. 1 approach	10	5	2.5
(H) PROPERTY TYPE-Commercial/Industrial			
Proposed Multi-Tenant			
(1) SELF-CONTAINED			
a. 3 approaches	60	30	15
b. 2 approaches	50	25	12.5
c. 1 approach	40	20	10
(2) SUMMARY			
a. 3 approaches	50	25	12.5
b. 2 approaches	40	20	10
c. 1 approach	30	15	7.5
(3) RESTRICTED			
a. 3 approaches	40	20	10
b. 2 approaches	30	15	7.5
c. 1 approach	20	10	5

GENERAL - RIGHT OF WAY APPRAISALS

		APPRAISAL	DOCUMENTARY REVIEW	
		PERFORMED BY APPLICANT	WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW AND SEPARATE REPORT
WORK PERFORMED		I	II	III
		Hours	Hours	Hours
		Value	Value	Value
(A) PROPERTY TYPE-Multi-Family R/W				
5-12 Units				
(1) Long Form				
a. 3 approaches		45	22.5	11.25
b. 2 approaches		40	20	10
c. 1 approach		35	17.5	8.75
(2) Short Form				
a. 3 approaches		40	20	10
b. 2 approaches		35	17.5	8.75
c. 1 approach		20	10	5
(3) Value Finding				
a. 3 approaches		NA	NA	NA
b. 2 approaches		NA	NA	NA
c. 1 approach		8	4	2
(3) Waiver Valuation				

a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		4	N/A	N/A
(M) PROPERTY TYPE-Multi-Family R/W				
13+ Units				
(J) Long Form				
a. 3 approaches		50	25	12.5
b. 2 approaches		45	22.5	11.25
c. 1 approach		40	20	10
(2) Short Form				
a. 3 approaches		45	22.5	11.25
b. 2 approaches		40	20	10
c. 1 approach		35	17.5	8.75
(3) Value Finding				
a. 3 approaches		NA	NA	NA
b. 2 approaches		NA	NA	NA
c. 1 approach		8	4	2
(3) Waiver Valuation				
a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		4	N/A	N/A
(N) PROPERTY TYPE-Commercial/Industrial R/W				
Single Tenant				
(1) Long Form				
a. 3 approaches		60	30	15
b. 2 approaches		50	25	12.5
c. 1 approach		40	20	10
(2) Short Form				
a. 3 approaches		50	25	12.5
b. 2 approaches		40	20	10
c. 1 approach		30	15	7.5
(3) Value Finding				
a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		8	4	2
(3) Waiver Valuation				
a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		4	N/A	N/A
(O) PROPERTY TYPE-Commercial/Industrial R/W				
Multi-Tenant Tenant				
(1) Long Form				
a. 3 approaches		80	40	20
b. 2 approaches		70	35	17.5

c. 1 approach		60	30	15
(2) Short Form				
a. 3 approaches		70	35	17.5
b. 2 approaches		60	30	15
c. 1 approach		50	25	12.5
(3) Value Finding				
a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		8	4	2
(3) Waiver Valuation				
a. 3 approaches		N/A	N/A	N/A
b. 2 approaches		N/A	N/A	N/A
c. 1 approach		4	N/A	N/A

(b) The hour value of other appraisal work, whether it be in the residential or the general category, shall be the actual number of hours, provided that this is a reasonable number of hours. Not more than one hundred (100) hours per appraisal assignment will be granted. *(Indiana Real Estate Commission; 876 IAC 3-3-13.2; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA)*

876 IAC 3-3-14 Examination for four licenses issued by the board Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 14. (a) This section and sections 15 through 19 of this rule govern the examination for the four (4) licenses issued by the board.

(b) To qualify for real estate appraiser licensure or certification, an examination shall be passed which is designed to measure the applicant's knowledge and understanding of subject matter essential to real estate appraiser practice.

(c) Notwithstanding subsection (b), an individual who holds an Indiana licensed trainee appraiser license and applies for an Indiana licensed residential appraiser license shall not be required to pass an examination to receive that license.

(d) An applicant for licensure shall obtain a license within one hundred twenty (120) days of passing the examination. An applicant failing to obtain a license within one hundred twenty (120) days shall have the applicant's examination results voided and shall not be eligible for licensure.

(e) Notwithstanding subsection (d), the board may grant a license to an applicant who has not obtained a license within one hundred twenty (120) days of passing the examination if the applicant demonstrates a good faith reason for not obtaining the license within one hundred twenty (120) days.

(f) If an applicant's examination results are voided under subsection (d), the applicant must file a new application for examination and pay the appropriate fees. *(Indiana Real Estate Commission; 876 IAC 3-3-14; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1763; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-14 Examination for three licenses issued by the board Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 14. (a) This section and sections 15 through 19 of this rule govern the examination for the three (3) licenses issued by the board.

(b) To qualify for real estate appraiser licensure or certification, an examination shall be passed that is designed to measure the applicant's knowledge and understanding of subject matter essential to real estate appraiser practice.

(c) An applicant for licensure shall obtain a license within one (1) year of passing the examination. An applicant failing to

obtain a license within one (1) year shall:

(1) have the applicant's examination results voided; and

(2) not be eligible for licensure.

(d) Notwithstanding subsection (c), the board may grant a license to an applicant who has not obtained a license within one (1) year of passing the examination if the applicant demonstrates a good faith reason for not obtaining the license within one (1) year.

(e) If an applicant's examination results are voided under subsection (c), the applicant must:

(1) file a new application for examination; and

(2) pay the appropriate fees.

(Indiana Real Estate Commission; 876 IAC 3-3-14; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1763; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)

876 IAC 3-3-15 Application for examination

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 15. (a) An application for examination shall be filed on a form prescribed by the board.

(b) The board shall require applicants to provide documentation in support of education, experience, and other relevant data.

(c) The applicant shall indicate on the application the location in which the applicant desires to be examined. *(Indiana Real Estate Commission; 876 IAC 3-3-15; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-16 Special administration of examination

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 16. (a) A special administration of the examination can be arranged if the applicant is unable to sit for examination under normal test conditions because of visual or physical problems.

(b) The board will act upon all requests for a special examination and, if the request is approved, notify the applicant of the date, time, place, and arrangements for the examination. *(Indiana Real Estate Commission; 876 IAC 3-3-16; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-17 Instructions for scheduling examinations; deadline

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 17. (a) After an application has been processed and approved by the board, the board will send a letter of approval to the applicant. The instructions for scheduling examinations will be included with the approval letter.

(b) An applicant must pass the examination no later than one (1) year after the date of the approval letter described in subsection (a).

(c) The board may grant extensions to the time limit in subsection (b) due to physical incapacity, military service, and similar good cause.

(d) Notwithstanding subsection (b), an applicant whose approval letter predates July 1, 2001, shall have until July 1, 2002, to pass the examination. *(Indiana Real Estate Commission; 876 IAC 3-3-17; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2704; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-18 Examination content
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 18. (a) The real estate appraiser licensure and certification examinations will contain questions relating to the following:
(1) The appraisal of residential one (1) to four (4) unit properties.
(2) The appraisal of all types of properties.
(b) Although most of the topics listed in subsection (a) will be covered on both the licensure and certification appraiser examinations, questions on these common topics will frequently be more challenging on the certified appraiser examination. *(Indiana Real Estate Commission; 876 IAC 3-3-18; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-19 Individuals licensed in another state; licensing requirements; reciprocity
Authority: IC 25-34.1-2-8
Affected: IC 25-34.1

Sec. 19. (a) An individual who holds a valid license or certification that is not under any sanction from another state or territory may be issued an Indiana license or certification in the category of the out-of-state license or certification so long as the following are met:
(1) The requirements for examination, education, and experience in the state the individual is licensed or certified are substantially similar to those in Indiana.
(2) The individual meets all of the other Indiana requirements for the particular license or certification.
(3) The individual pays the fees under 876 IAC 3-2-7(b)(4) and 876 IAC 3-2-7(b)(5) or 876 IAC 3-2-7(b)(6).
(4) The individual has been licensed in the other state or territory for at least two (2) years.
(5) The other state or territory grants licensure or certification by reciprocity to Indiana licensees or certificate holders in the same license or certification category.
(b) Reciprocity may exist with another state or territory in one (1) or more licensure or certification categories but not necessarily in all licensure or certification categories.
(c) The board may enter into memorandums of understanding with other states concerning licensure or certification by reciprocity. *(Indiana Real Estate Commission; 876 IAC 3-3-19; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-20 Requirements for holder of an Indiana licensed residential appraiser license applying for an Indiana certified residential appraiser license (Repealed)

Sec. 20. *(Repealed by Indiana Real Estate Commission; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792)*

876 IAC 3-3-20.1 Indiana licensed trainee appraiser; exemption from examination for transitional license holders (Repealed)

Sec. 20.1. *(Repealed by Indiana Real Estate Commission; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1767)*

876 IAC 3-3-21 Permit for temporary practice
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 21. (a) The board will recognize, on a temporary basis, the license or certificate of an appraiser issued by another state, provided the following:
(1) The appraiser's business is of a temporary nature.

(2) The appraiser registers with the board.
(3) The license or certificate issued by the other state is appropriate for the type of property to be appraised.
(4) The work in Indiana does not last longer than twelve (12) months.
(b) An applicant must do the following:
(1) Apply on a form provided by the board.
(2) Pay a fee required by 876 IAC 3-2-7(b)(12).
(c) Each temporary license or certificate is limited to performing the appraisals or specialized services required by the contract for appraisal services.
(d) Temporary privileges expire:
(1) upon completion of the work required by the assignment or specialized service; or
(2) after twelve (12) months;
whichever is earlier, and no more than three (3) different temporary licenses may be issued to an individual per calendar year.
(e) An applicant:
(1) must consent to service of process in Indiana; and
(2) may not advertise or represent themselves as an Indiana licensed or certified appraiser.
(f) An individual who has been denied either admission to an examination or a license by the board will not be eligible for a temporary permit for the level of licensure for which the individual was denied or greater level of license. However, regardless of this subsection, an individual who otherwise qualifies under this section shall be eligible for a permit for federally related transactions. *(Indiana Real Estate Commission; 876 IAC 3-3-21; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705, eff Jan 1, 2002; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Jul 15, 2002, 2:28 p.m.: 25 IR 4111; errata filed Nov 15, 2002, 3:39 p.m.: 26 IR 1109; filed Dec 18, 2006, 1:20 p.m.: 20070117-IR-876060093FRA; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-22 Indiana licensed trainee appraiser; examination; licensure procedures Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 22. (a) An applicant for an Indiana licensed trainee appraiser license shall be required to pass the Indiana licensed residential appraiser examination.
(b) After an applicant passes the examination and pays the fee required by 876 IAC 3-2-7(b)(2) or 876 IAC 3-2-7(b)(3), the board shall do the following:
(1) Issue a wall certificate in the name of the Indiana licensed trainee appraiser to a licensed or certified appraiser who certifies the Indiana licensed trainee appraiser's association with the licensed or certified appraiser.
(2) Issue to the Indiana licensed trainee appraiser an identification card which:
(A) certifies that the Indiana licensed trainee appraiser is licensed; and
(B) indicates the expiration date of the license and the name of the licensed or certified appraiser with whom the licensed trainee appraiser is associated.
(c) If the Indiana licensed trainee appraiser has not associated with a licensed or certified appraiser, the trainee may be issued an inactive license (either upon initial issuance of the license or upon the ending of a previous association with a licensed or certified appraiser). However, the license shall become void if the Indiana trainee appraiser is not associated with a licensed or certified appraiser described in subsection (b)(1) within three (3) years after issuance of the inactive license.
(d) Upon termination of an Indiana licensed trainee appraiser's association with a licensed or certified appraiser described in subsection (b)(1), the trainee's license shall be returned to the Indiana professional licensing agency within five (5) working days. The Indiana professional licensing agency shall reissue the license to any licensed or certified appraiser upon application as described in subsection (b)(1). *(Indiana Real Estate Commission; 876 IAC 3-3-22; filed Dec 8, 1993, 4:00 p.m.: 17 IR 778; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792; errata filed Nov 13, 1995, 10:00 a.m.: 19 IR 675; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1107; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-3-22 Indiana licensed trainee appraiser; examination; licensure procedures Version b

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 22. (a) An applicant for an Indiana appraiser license or certificate shall be required to pass the Indiana appraiser examination under sections 14(b) and 18 of this rule.

(b) After an applicant passes the examination and pays the fee required by 876 IAC 3-2-7(b)(2) or 876 IAC 3-2-7(b)(3), the board shall do the following:

(1) Issue a wall certificate in the name of the Indiana licensed trainee appraiser to a certified appraiser who certifies the Indiana licensed trainee appraiser's association with the certified appraiser.

(2) Issue to the Indiana licensed trainee appraiser an identification card that:

(A) certifies that the Indiana licensed trainee appraiser is licensed; and

(B) indicates the:

(i) expiration date of the license; and

(ii) name of the licensed or certified appraiser with whom the licensed trainee appraiser is associated.

(c) If the Indiana licensed trainee appraiser has not associated with a certified appraiser, the trainee may be issued an inactive license, either upon:

(1) initial issuance of the license; or

(2) the ending of a previous association with a certified appraiser.

However, the license shall become void if the Indiana trainee appraiser is not associated with a certified appraiser described in subsection (b)(1) within three (3) years after issuance of the inactive license.

(d) Upon termination of an Indiana licensed trainee appraiser's association with a certified appraiser described in subsection (b)(1), the trainee's license shall be returned to the Indiana professional licensing agency within five (5) working days. The Indiana professional licensing agency shall reissue the license to any certified appraiser upon application as described in subsection (b)(1). *(Indiana Real Estate Commission; 876 IAC 3-3-22; filed Dec 8, 1993, 4:00 p.m.: 17 IR 778; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792; errata filed Nov 13, 1995, 10:00 a.m.: 19 IR 675; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1107; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

Rule 4. Real Estate Appraiser Course Provider Approval

876 IAC 3-4-1 Scope of rule

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-13

Sec. 1. This rule establishes requirements implementing IC 25-34.1-8-13 and IC 25-34.1-8-14 *[IC 25-34.1-8-14 was repealed by P.L.57-2007, SECTION 9, effective July 1, 2007.]* concerning approved real estate appraiser schools and courses. Those statutory provisions and this rule apply to prelicensure education and not continuing education. *(Indiana Real Estate Commission; 876 IAC 3-4-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-4-2 Application for real estate appraiser course provider approval; content

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-14

Sec. 2. Any request for approval of a real estate appraiser course provider shall be by written application for approval by the board and shall be accompanied with such documents, statements, and forms as required by IC 25-34.1-8-14 *[IC 25-34.1-8-14 was repealed by P.L.57-2007, SECTION 9, effective July 1, 2007.]* and this rule. *(Indiana Real Estate Commission; 876 IAC 3-4-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-4-3 Course records
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 3. An approved real estate appraiser course provider must maintain records of students who successfully complete and pass the course of study for a minimum of five (5) years. The records must include the following:
(1) Attendance records.
(2) Examination score records.
(3) Duplicate copies of completion certificates.
(Indiana Real Estate Commission; 876 IAC 3-4-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-4-4 Real estate appraiser course provider renewal
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-14

Sec. 4. The approval of real estate appraiser course providers expires on January 1 of each year. To obtain renewal of course provider approval, a request must be submitted to the board by November 30 of the current year, including the following:
(1) A letter requesting renewal.
(2) Proof that it has a bond meeting the requirements of IC 25-34.1-8-14 *[IC 25-34.1-8-14 was repealed by P.L.57-2007, SECTION 9, effective July 1, 2007.]*.
(Indiana Real Estate Commission; 876 IAC 3-4-4; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; errata filed Feb 9, 2001, 3:35 p.m.: 24 IR 2091; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-4-5 Significant proposed changes
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-13

Sec. 5. (a) Significant proposed changes shall be submitted in writing for board approval and shall include such information which may be necessary to establish whether the proposed change will be in compliance with IC 25-34.1-3-8, IC 25-34.1-8, and this article.
(b) The following shall be deemed significant proposed changes under IC 25-34.1-8-13(c):
(1) Any change of twenty-five percent (25%) or more in the ownership of the stock of a real estate course provider which is a corporation.
(2) Any change in the detailed teaching syllabus.
(Indiana Real Estate Commission; 876 IAC 3-4-5; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-4-6 Advertising
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 6. (a) No approved real estate appraiser course provider conducting course of study shall advertise or make any reference in its advertising, promotional material, brochures, and/or registration forms that it is endorsed, recommended, or accredited by or affiliated with the board.
(b) An approved real estate appraiser course provider may indicate that the course provider has been approved by the board, but may not indicate that any course review course or supplemental course of instruction has the approval of the board. *(Indiana Real Estate Commission; 876 IAC 3-4-6; filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-4-7 Approved real estate appraiser course providers; certificate requirements
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 7. Upon successful completion and passing of a course, an approved real estate appraiser course provider shall provide a student a certificate which meets the requirements of 876 IAC 3-3-6. *(Indiana Real Estate Commission; 876 IAC 3-4-7; filed Dec 8, 1993, 4:00 p.m.: 17 IR 778; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-4-8 Instructors; requirements
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 8. (a) Each instructor used by an approved real estate appraiser course provider must possess at least one (1) of the following minimum requirements:

(1) Has a bachelor's degree with a major or minor in real estate from an accredited college or university.

(2) Has a bachelor's degree from an accredited college or university and a minimum of two (2) years experience in real estate appraising.

(3) Has an Indiana real estate appraiser license or certificate and a minimum of five (5) years experience as a real estate appraiser.

(4) Has two (2) years experience as a qualified instructor or professor in the business, finance, or economics department of an accredited college or university.

(b) Each instructor must be:

(1) a licensed or certified appraiser in Indiana or another state; or

(2) a member of the faculty at an accredited college or university;

and, if only licensed or certified, may not teach courses beyond the scope of their license.

(c) In addition to meeting the requirements in subsections (a) and (b), an instructor for the fifteen (15) hours of Uniform Standards of Professional Appraisal Practice (USPAP) course required *[sic.]* 876 IAC 3-3-3(k), 876 IAC 3-3-4(k), and 876 IAC 3-3-5(k) must be:

(1) an Appraiser Qualification Board certified USPAP instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to be a state certified residential or certified general real estate appraiser. *(Indiana Real Estate Commission; 876 IAC 3-4-8; filed Dec 8, 1993, 4:00 p.m.: 17 IR 778; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Sep 30, 2003, 11:30 a.m.: 27 IR 533, eff Jan 1, 2004; errata filed Oct 8, 2003, 1:45 p.m.: 27 IR 538; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-4-9 Instructors; prohibitions
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 9. An approved real estate appraiser course provider is prohibited from hiring, or retaining in its employ, an instructor who has:

(1) had a real estate appraiser license revoked or suspended by any jurisdiction;

(2) obtained or used, or attempted to obtain or use, in any manner, Indiana real estate appraiser licensing examination questions to be used on future examinations, unless authorized by law;

(3) been convicted of a crime which has a direct bearing on the individual's ability to competently instruct, including, not necessarily limited to, violations of real estate appraiser laws and abuse of fiduciary responsibilities;

(4) falsely certified hours of attendance or grades for any student; or

(5) unless allowed by law, refused to appear and/or testify under oath at any hearing held by the board.

(Indiana Real Estate Commission; 876 IAC 3-4-9; filed Dec 8, 1993, 4:00 p.m.: 17 IR 779; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

Rule 5. Continuing Education

876 IAC 3-5-1 Continuing education requirements

Authority: IC 25-34.1-3-8
Affected: IC 25-1-11; IC 25-34.1

Sec. 1. (a) As a prerequisite to renewal of a real estate appraiser license or certification, excluding a trainee license during the first five (5) years of licensure, the licensee or certificate holder shall satisfactorily complete twenty-eight (28) classroom hours of continuing education within that two (2) year renewal period from a real estate appraiser continuing education course provider approved by the board. However, a licensee or certificate holder initially licensed during the first year of a two (2) year renewal period shall be required to complete only fourteen (14) classroom hours of continuing education, and a licensee or certificate holder initially licensed during the second year of a two (2) year renewal period shall not be required to obtain any hours of continuing education.

(b) After holding a trainee's license for a five (5) year period, a trainee is required to satisfactorily complete the continuing education requirement in each following renewal cycle:

(1) If the five (5) year period ends in the first year of a two (2) year renewal cycle, the trainee will be required to complete fourteen (14) hours of continuing education for the remainder of that renewal period.

(2) If the five (5) year period ends in the second year of two (2) year renewal cycle, the trainee shall not be required to obtain any hours of continuing education for that renewal cycle.

(c) The following criteria applies to determine the number of hours:

(1) A classroom hour of instruction is defined as fifty (50) minutes of each sixty (60) minute hour segment.

(2) Credit toward the classroom hour requirement may be granted only where the length of the educational offering is at least two (2) hours.

(3) No more than eight (8) hours of continuing education may be acquired during any one (1) day.

(4) Credit for the classroom hour requirement may be obtained from approved providers, which may include organizations of the following types:

(A) Colleges or universities.
(B) Community or junior colleges.
(C) Real estate appraisal or real estate related organizations.
(D) State or federal agencies or commissions.
(E) Proprietary schools.
(F) Other providers approved by the board.
(G) Providers approved by the Appraiser Qualification Board of the Appraisal Foundation.

(5) Credit may be granted for education offerings which cover real estate appraisal and related topics which are consistent with the following continuing education requirements:

(A) Ad valorem taxation.
(B) Arbitrations.
(C) Business courses related to real estate appraisal.
(D) Construction estimating.
(E) Ethics and standards of professional practice.
(F) Land use planning, zoning, and taxation.
(G) Litigation.
(H) Management, leasing, brokerage, and timesharing.
(I) Property development.
(J) Real estate appraisal (valuations or evaluations).
(K) The Uniform Standards of Professional Appraisal Practice.
(L) Real estate financing and investment.
(M) Real estate law.
(N) Real estate litigation.
(O) Real estate appraisal-related computer applications.
(P) Real estate securities and syndication.

(Q) Real property exchange.

(d) Notwithstanding subsection (a), continuing education credit may be granted for participation, other than as a student in appraisal educational programs, as follows:

(1) Teaching.

(2) Program development.

(3) Authorship of textbooks.

(e) A licensee is not entitled to continuing education credit for any classroom hours which were used for required prelicensure education under 876 IAC 3-3.

(f) The continuing education requirement is to ensure that appraisers participate in educational programs that maintain and increase their skill, knowledge, and competency in real estate appraising.

(g) The board may verify any information concerning continuing education that is submitted by the licensee or certificate holder as evidence supporting the course information. The board may require licensees or certificate holders to provide information regarding the continuing education hours claimed on the individual's renewal. Failure to do so may lead to disciplinary action as provided for in IC 25-1-11.

(h) It is the responsibility of each licensee or certificate holder to retain evidence to support the courses taken for a period of twenty-four (24) months after the end of the renewal period for which the renewal application is submitted to the board. These records shall include one (1) or more of the following:

(1) Course attendance verification by the sponsor.

(2) Certificates of course completion.

(3) Continuing education attendance history by employer or third party.

(4) Other evidence of support and justification.

(Indiana Real Estate Commission; 876 IAC 3-5-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; filed Dec 8, 1993, 4:00 p.m.: 17 IR 779; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2123; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705, eff Jan 2, 2002; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Aug 6, 2003, 12:00 p.m.: 27 IR 184; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-5-1.5 Mandatory continuing education courses; approved providers

Authority: IC 25-34.1-3-8

Affected: IC 25-1-11; IC 25-34.1-8

Sec. 1.5. (a) Every renewal cycle, the following continuing education requirements must be met:

(1) Seven (7) hours of Uniform Standards of Professional Appraisal Practice.

(2) Four (4) hours consisting of all of the following:

(A) Statute concerning disciplining appraisers, IC 25-1-11.

(B) Statute concerning appraiser licensing laws, IC 25-34.1-8, IC 25-34.1-3-8, and IC 25-34.1-3-9 *[IC 25-34.1-3-9 was repealed by P.L.57-2007, SECTION 9, effective July 1, 2007.]*.

(C) Administrative rules governing appraiser licensing laws, this article, excluding 876 IAC 3-6-2 and 876 IAC 3-6-3.

(b) Case studies, which may include references to appropriate provisions of the Uniform Standards of Professional Appraisal Practice, may be used in the courses required in subsection (a)(2).

(c) In addition to meeting the requirements in subsection (a)(1), an instructor for the seven (7) hours of Uniform Standards of Professional Appraisal Practice course required by subsection (a)(1) must be:

(1) an Appraiser Qualification Board certified Uniform Standards of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to be a state certified residential or certified general real estate appraiser.

(d) The continuing education hours required by subsection (a)(2) must be from a continuing education provider approved under this rule and therefore may not be obtained under sections 9 through 11 of this rule. *(Indiana Real Estate Commission; 876 IAC 3-5-1.5; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2707, eff Jan 2, 2002; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Aug 6, 2003, 12:00 p.m.: 27 IR 185, eff Jan 2, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-2 Application for real estate appraiser continuing education course provider
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 2. Any request for approval of a real estate appraiser continuing education course provider shall be by written application for approval by the board. *(Indiana Real Estate Commission; 876 IAC 3-5-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-2.5 Criteria for approval of continuing education course
Authority: IC 25-34.1-3-8
Affected: IC 25-1-11; IC 25-34.1

Sec. 2.5. (a) Continuing education course providers must obtain approval by the board under this section of all courses. The content of the course must comply with section 1(c) or 1.5(a) of this rule.

(b) In order to be an approved continuing education course, a course must satisfy the following criteria:

(1) The course must be a current offering of the continuing education course sponsor.

(2) The course must involve a minimum of two (2) classroom hours of instruction on real estate appraisal or related topics.

(3) The course materials or syllabus must include a course description, which clearly describes the content of the course.

(4) The course materials or syllabus must include specific learning objectives that:

(A) are appropriate for a continuing education course;

(B) clearly state the specific knowledge and skills students are expected to acquire by completing the course;

(C) are consistent with the course description;

(D) are consistent with the instructional materials; and

(E) are reasonably achievable within the number of classroom hours allotted for the course.

(5) Instructional materials for students must be provided unless the applicant demonstrates that such materials are not needed to accomplish the stated course objectives. Any such instructional materials must:

(A) be appropriate in view of the stated course learning objectives;

(B) reflect current knowledge and practice;

(C) contain no significant errors;

(D) reflect correct grammatical usage and spelling;

(E) effectively communicate and explain the information presented;

(F) be suitable in layout and format; and

(G) be suitably bound or packaged and be produced in a quality manner.

(6) For courses containing examinations, course examinations may consist of either a series of examinations or a comprehensive final examination, or both. The course examination must comply with the following criteria:

(A) The examination must contain a sufficient number of questions to adequately test the subject matter covered in the course.

(B) The amount of time devoted to examinations must be appropriate for the course.

(C) Examination questions must, individually and collectively, test at a difficulty level appropriate to measure attendee achievement of the stated course learning objectives.

(D) The subject matter tested by examination questions must be adequately addressed in the course instructional materials.

(E) Examination questions must be written in a clear and unambiguous manner.

(F) Examination questions must be accurate, and the intended correct answer must clearly be the best answer choice.

(7) The continuing education provider must have a written policy regarding instructor qualifications that requires the use of instructors who meet at least one (1) of the requirements in section 7 of this rule.

(8) The continuing education provider must have a written attendance policy that requires the student attendance to be verified.

(9) If the course involves more than eight (8) classroom hours, the continuing education provider must have established a policy on course scheduling that provides for a maximum of eight (8) classroom hours of instruction in any given day and for appropriate breaks during each class session.

(Indiana Real Estate Commission; 876 IAC 3-5-2.5; filed Apr 26, 2004, 2:15 p.m.: 27 IR 2740; readopted filed Jul 19, 2007, 1:16

p.m.: 20070808-IR-876070068RFA)

876 IAC 3-5-3 Course records
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 3. An approved real estate appraiser continuing education course provider must retain records of students who complete the course for a minimum of six (6) years. The records must include:
(1) attendance records;
(2) examination score records (if applicable); and
(3) duplicate copies of completion certificates.
(Indiana Real Estate Commission; 876 IAC 3-5-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; filed Dec 8, 1993, 4:00 p.m.: 17 IR 780; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-5-4 Real estate appraiser continuing education course provider renewal
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 4. The approval of real estate appraiser continuing education course provider expires on January 1 of an even-numbered year. To obtain renewal of continuing education course provider approval, a request must be submitted to the board by November 30 of the preceding odd-numbered year. *(Indiana Real Estate Commission; 876 IAC 3-5-4; filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-5 Advertising
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 5. (a) No approved real estate appraiser continuing education course provider conducting a course of study shall advertise or make any reference in its advertising, promotional material, brochures, and/or registration forms that the real estate appraiser course provider is endorsed, recommended, or accredited by or affiliated with the board.
(b) An approved real estate appraiser continuing education course provider may indicate that the course provider has been approved by the board, but may not indicate that any course, review course, or supplemental course of instruction has the approval of the board. *(Indiana Real Estate Commission; 876 IAC 3-5-5; filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-6 Approved real estate appraiser continuing education sponsor; certification requirements
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 6. (a) Upon completion of a continuing education course, the approved real estate appraiser continuing education sponsor shall provide all attendees a completion certificate which must include the following information:
(1) The attendee's name.
(2) The name of the course sponsor.
(3) The course title.
(4) The course content.
(5) The date and location of the course.
(6) The hours completed.
(7) Confirmation of a passing grade (if an examination is required).
(8) Instructor's name, type of license or faculty position, license number, and issuing state.
(b) Licensees and certificate holders must retain the certificates described in subsection (a) for at least six (6) years after the end of the two (2) year renewal period in which the course was taken and make them available to the board upon request. *(Indiana*

Real Estate Commission; 876 IAC 3-5-6; filed Dec 8, 1993, 4:00 p.m.: 17 IR 780; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-5-6.1 Required instructional materials

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 6.1. (a) For the four (4) hours of the statutes and administrative rules concerning appraisers course required by section 1.5(a)(2) of this rule, a real estate appraiser continuing education provider must provide to each of its students a current copy of the Indiana appraiser license law booklet.

(b) For the seven (7) hours of Uniform Standards of Professional Appraisal Practice (USPAP) course required by section 1.5(a)(1) of this rule, a real estate appraiser continuing education provider must provide to each of its students a current copy of the USPAP. *(Indiana Real Estate Commission; 876 IAC 3-5-6.1; filed Sep 30, 2003, 11:30 a.m.: 27 IR 533, eff Jan 1, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-7 Instructors

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 7. (a) Each instructor used by an approved real estate appraiser continuing education provider must possess at least one (1) of the following minimum requirements:

(1) Is a licensed or certified real estate appraiser or licensed real estate broker and has a bachelor's degree with a major or minor in real estate from an accredited college or university. Each instructor qualified under this subdivision must also meet the competency requirements of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) for each course that they teach.

(2) Is a licensed or certified real estate appraiser or licensed real estate broker and has a bachelor's degree from an accredited college or university and a minimum of two (2) years of experience in real estate appraising. Each instructor qualified under this subdivision must also meet the competency requirements of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) for each course that they teach.

(3) Is a licensed or certified real estate appraiser and a minimum of five (5) years of experience as a real estate appraiser. An instructor qualified under this subsection may not teach any course that contains subject matter that is beyond his or her licensed ability to appraise. Each instructor qualified under this subdivision must also meet the competency requirements of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) for each course that they teach.

(4) Has two (2) years of experience as a qualified instructor or professor in the business, finance, or economics department of an accredited college or university.

(5) Has an Indiana real estate broker's license and a minimum of five (5) years of experience as a real estate broker. Each instructor qualified under this subdivision must also meet the competency requirements of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2 and 876 IAC 3-6-3) for each course that they teach.

(b) In addition to meeting the requirements in subsection (a), an instructor for the seven (7) hours of Uniform Standards of Professional Appraisal Practice course required by section 1.5(a)(1) of this rule must be:

(1) an Appraiser Qualification Board certified Uniform Standard of Professional Appraisal Practice instructor; and

(2) a state certified residential or certified general real estate appraiser.

However, if the course is taught by two (2) or more instructors, only one (1) is required to be a state certified residential or certified general real estate appraiser. *(Indiana Real Estate Commission; 876 IAC 3-5-7; filed Dec 8, 1993, 4:00 p.m.: 17 IR 780; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1765; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Aug 6, 2003, 12:00 p.m.: 27 IR 185, eff Jan 2, 2004; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-8 Instructors; prohibitions

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 8. A real estate appraiser continuing education provider is prohibited from hiring, or retaining in its employ, an instructor who has:

(1) had a real estate appraiser license revoked or suspended by any jurisdiction;

(2) obtained or used, or attempted to obtain or use, in any manner, Indiana real estate appraiser licensing examination questions to be used on future examinations, unless authorized by law;

(3) been convicted of a crime which has a direct bearing on the individual's ability to competently instruct, including, but not necessarily limited to, violations of real estate appraiser laws and abuse of fiduciary responsibilities;

(4) falsely certified hours of attendance or grades for any student; or

(5) unless allowed by law, refused to appear and/or testify under oath at any hearing held by the board.

(Indiana Real Estate Commission; 876 IAC 3-5-8; filed Dec 8, 1993, 4:00 p.m.: 17 IR 780; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-5-9 Continuing education from another state

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 9. The board will accept for credit toward the Indiana real estate appraiser continuing education requirement courses that are accepted for credit toward the continuing education requirements for real estate appraisers in another state. *(Indiana Real Estate Commission; 876 IAC 3-5-9; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1766; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-10 Continuing education from another profession

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 10. The board will accept for credit toward the Indiana real estate appraiser continuing education requirement any course accepted for continuing education credit by an Indiana regulated profession so long as it complies with the guidelines established in section 1 of this rule. No more than fifty percent (50%) of the continuing education requirements established in section 1 of this rule may be satisfied by this section. *(Indiana Real Estate Commission; 876 IAC 3-5-10; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1766; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-5-11 Other approved continuing education

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 11. The board may accept for credit toward the Indiana real estate appraiser continuing education requirement any course so long as the licensee adequately demonstrates that the course complies with section 1 of this rule and the board approves the individual course in writing. *(Indiana Real Estate Commission; 876 IAC 3-5-11; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1766; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

Rule 6. Standards of Practice for Appraisers

876 IAC 3-6-1 Disciplinary sanctions

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1-8-11

Sec. 1. Under IC 25-34.1-8-11, the board has the authority to impose appropriate disciplinary sanctions concerning an individual's license or certification for violation of that section even if the behavior in question was done when the individual was engaged in an appraisal of real estate not involved in transactions governed by the federal act or the practitioner was purportedly functioning as a real estate broker. However, this section shall not be interpreted to mean that the board may take action against a practitioner's real estate broker license. *(Indiana Real Estate Commission; 876 IAC 3-6-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 748;*

readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-6-2 Uniform Standards of Professional Appraisal Practice

Authority: IC 25-34.1-3-8
Affected: IC 4-22-2; IC 25-34.1

Sec. 2. (a) That certain document being titled Uniform Standards of Professional Appraisal Practice, 2006 edition, as published by the Appraisal Standards Board of the Appraisal Foundation, 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, copyright 2006, is hereby incorporated by reference as if fully set out in this rule except for the revisions stated in section 3 of this rule. The Statements on Appraisal Standards are adopted as part of this rule. The Advisory Opinions are not adopted as part of this rule. The Comments are adopted as part of this rule.

(b) No subsequent editions, amendments, supplements, or releases of the Uniform Standards of Professional Appraisal Practice will be in effect in Indiana or adopted by the commission except by following the rulemaking provisions of IC 4-22-2.

(c) As used in this article, "appraiser" refers to the following:

(1) Indiana licensed trainee appraiser.
(2) Indiana licensed residential appraiser.
(3) Indiana certified residential appraiser.
(4) Indiana certified general appraiser.

(Indiana Real Estate Commission; 876 IAC 3-6-2; filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; filed Dec 8, 1993, 4:00 p.m.: 17 IR 781; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1766; filed May 10, 1999, 12:42 p.m.: 22 IR 2879; filed Apr 24, 2000, 12:48 p.m.: 23 IR 2243; filed May 25, 2001, 2:42 p.m.: 24 IR 3068; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed May 13, 2002, 2:05 p.m.: 25 IR 3181; filed May 1, 2003, 12:15 p.m.: 26 IR 3043; filed Apr 8, 2004, 3:25 p.m.: 27 IR 2738; filed Apr 18, 2005, 2:30 p.m.: 28 IR 2717; filed Aug 8, 2006, 11:03 a.m.: 20060906-IR-876060040FRA; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)

876 IAC 3-6-3 Deletions from the Uniform Standards of Professional Appraisal Practice

Authority: IC 25-34.1-3-8
Affected: IC 25-1-11-5; IC 25-34.1

Sec. 3. (a) Standards 6 through 10 are deleted.

(b) The references to Standards 6 through 10 of the Uniform Standards of Professional Appraisal Practice are deleted or revised as follows:

(1) Under the fourth paragraph of the Preamble, in the seventh bullet point, delete "ten" from the first sentence and the last three (3) sentences.
(2) In the third sentence in the Ethics Rules, delete "Standards 1 through 10" and insert "Standards 1 through 5".
(3) In the second Comment under the Ethics Rule, delete the comma after "5-3" and "6-9, 8-3, and 10-3" and before "5-3", insert "and".
(4) In the second Comment under the Management category of the Ethics Rule, delete the comma after "5-3" and "6-9, 8-3, or 10-3" and before "5-3", insert "or".
(5) In the last paragraph of the Comment under the Record Keeping category under the Ethics Rule, delete "STANDARDS 2 and 8" and insert "STANDARD 2", delete "or an Appraisal Report (for assignments under STANDARD 10),", and delete the comma after "2-2(c)(viii)" and "8-2(c)(viii), and 10-2(b)(ix)".
(6) In the comment under the Problem Identification category under the Scope of Work Rule, delete "SR 6-2, SR 7-2, and SR 9-2" and before "SR 4-2", insert "and".
(7) In the Comment under Standards Rule 1-4(g), delete "(See Standard 7)" and "(See Standard 9)".
(8) In the last paragraph of the Comment under Standard 3, delete the comma after "5-3" and "6-9, 8-3, and 10-3" and before "5-3", insert "and".
(9) In two (2) locations that appear in the Comment under Standard 3-1(c), delete "(STANDARD 1, 3, 4, 6, 7, or 9)" and insert "(STANDARD 1, 3, or 4)".
(10) Delete the last sentence in the Comment under Standard 3-2(d) and insert the following: "However, data and analyses provided by the reviewer to support a different value conclusion must match, at a minimum, the reporting requirements for

a Summary Appraisal Report for real property appraisal (SR 2-2(b)) and an appraisal consulting report for real property appraisal consulting (SR 5-2).".

(11) Any references to Standards 6 through 10 in the Statements on Appraisal Standards are deleted and shall not apply.

(c) In the Definitions, delete the title and text of the Comment under Real Property.

(d) Delete the third paragraph of the Preamble.

(e) Add the following sentences to the end of the text of the Supplemental Standards Rule, "Any such supplemental standard shall not be considered part of this title. However, this does not preclude the possibility of disciplinary sanctions under IC 25-1-11-5(a)(3) where appropriate.". *(Indiana Real Estate Commission; 876 IAC 3-6-3; filed Sep 24, 1992, 9:00 a.m.: 16 IR 748; filed Dec 8, 1993, 4:00 p.m.: 17 IR 781; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; errata filed May 8, 1995, 4:30 p.m.: 18 IR 2262; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1767; filed May 10, 1999, 12:42 p.m.: 22 IR 2880; errata, 22 IR 3420; filed Apr 24, 2000, 12:48 p.m.: 23 IR 2244; filed May 25, 2001, 2:42 p.m.: 24 IR 3068; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed May 13, 2002, 2:05 p.m.: 25 IR 3181; filed May 1, 2003, 12:15 p.m.: 26 IR 3044; filed Apr 8, 2004, 3:25 p.m.: 27 IR 2739; filed Apr 18, 2005, 2:30 p.m.: 28 IR 2717; filed Aug 8, 2006, 11:03 a.m.: 20060906-IR-876060040FRA; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-4 Supervision of licensed residential, certified residential, and certified general appraisers

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 4. (a) When an Indiana licensed residential, certified residential, or certified general appraiser assists another licensed appraiser in the performance of a real estate appraisal, each is subject to the Uniform Standards of Professional Appraisal Practice, as adopted in this rule, and the appraiser assisting as well as the appraiser being assisted must clearly indicate on the appraisal report the extent of significant professional assistance provided by each signatory to the report. Absent a statement to the contrary, each signatory will be mutually responsible for the content of the report.

(b) When an Indiana licensed residential, certified residential, or certified general appraiser in the performance of an appraisal review of an Indiana licensed residential, certified residential, or certified general appraiser or any other licensed appraiser, the reviewer must comply with the Uniform Standards of Professional Appraisal Practice as adopted in this rule. *(Indiana Real Estate Commission; 876 IAC 3-6-4; filed Sep 24, 1992, 9:00 a.m.: 16 IR 749; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Aug 6, 2003, 12:00 p.m.: 27 IR 186; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-5 Supervision of unlicensed and uncertified assistants (Repealed)

Sec. 5. *(Repealed by Indiana Real Estate Commission; filed Dec 8, 1993, 4:00 p.m.: 17 IR 782)*

876 IAC 3-6-6 Retention of licenses and certificates

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 6. The license or certificate renewal pocket card issued by the board to each Indiana licensed or Indiana certified real estate appraiser shall be retained by the licensee or certificate holder as evidence of licensure or certification. *(Indiana Real Estate Commission; 876 IAC 3-6-6; filed Sep 24, 1992, 9:00 a.m.: 16 IR 749; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2707; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-7 Advertising

Authority: IC 25-34.1-3-8
Affected: IC 23-15-1; IC 25-34.1

Sec. 7. (a) When advertising or otherwise holding out as an Indiana real estate appraiser, a licensed residential appraiser shall identify himself or herself as an Indiana licensed appraiser; a certified residential appraiser shall identify himself or herself as an Indiana certified residential appraiser; and a certified general appraiser shall identify himself or herself as an Indiana certified general appraiser.

(b) An Indiana licensed or certified real estate appraiser doing business as a partnership, association, corporation, or other business entity shall not represent in any manner to the public that the partnership, association, corporation, or other business entity is either licensed or certified by the state of Indiana to engage in the business of real estate appraising.

(c) In the event that any licensee or certificate holder shall advertise in any manner using a firm name, corporate name, or an assumed name which does not set forth the surname of the licensee or certificate holder, he or she shall first notify the board in writing of such name and furnish the board with a copy of each registration of an assumed name filed under IC 23-15-1. *(Indiana Real Estate Commission; 876 IAC 3-6-7; filed Sep 24, 1992, 9:00 a.m.: 16 IR 749; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-8 Indiana licensed trainee appraisers; required use and prohibitions

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 8. (a) Indiana licensed residential appraisers, Indiana certified residential appraisers, and Indiana certified general appraisers may only employ Indiana licensed residential appraisers, Indiana certified residential appraisers, Indiana certified general appraisers, and Indiana licensed trainee appraisers to assist in the performance of real estate appraisals.

(b) Subsection (a) does not prohibit the use of unlicensed individuals to perform clerical functions.

(c) Indiana licensed trainee appraisers may not work independently or hold themselves out to the general public as licensed or certified appraisers.

(d) Indiana licensed trainee appraisers may not review appraisals submitted by other appraisers and may not hold themselves out as a review appraiser. *(Indiana Real Estate Commission; 876 IAC 3-6-8; filed Dec 8, 1993, 4:00 p.m.: 17 IR 781; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-9 Indiana licensed trainee appraisers; supervision Version a

Authority: IC 25-34.1-3-8
Affected: IC 25-34.1
NOTE: This version of section effective until January 1, 2008. See also following version of section, effective January 1, 2008.

Sec. 9. (a) This section establishes requirements for the use and supervision of Indiana licensed trainee appraisers.

(b) Indiana licensed trainee appraisers shall be subject to direct supervision (including inspection of all properties except as allowed by subsection (i)) by a supervising appraiser who shall be licensed or certified in Indiana.

(c) The supervisor shall be responsible for the direct supervision of the Indiana licensed trainee appraiser by signing and certifying the report as in compliance with the Uniform Standards of Professional Appraisal Practice.

(d) The Indiana licensed trainee appraiser is permitted to have more than one (1) supervising appraiser in the office of the licensed or certified appraiser holder of record with whom the Indiana licensed appraiser has associated under 876 IAC 3-3-22.

(e) Effective January 1, 2004, a certified or licensed appraiser may not be the supervising appraiser for more than two (2) trainees.

(f) An appraisal log shall be maintained by the Indiana licensed trainee appraiser and supervising appraiser and shall, at a minimum, include the following for each appraisal:

(1) Client name and address.
(2) Address of appraised property.
(3) Description of work performed.
(4) Number of work hours.

(g) The supervising appraiser shall review and sign the appraisal log annually and provide the log to the trainee. It is the responsibility of the trainee to retain the log for submission to the board with any future application for license certification. The trainee shall be entitled to copies of appraisals, including appraisal reports and any work files, that the trainee completes.

(h) Separate appraisal logs shall be maintained by each supervising appraiser.

(i) The Indiana licensed trainee appraiser shall be subject to direct supervision until the Indiana licensed trainee appraiser is competent in accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice, as adopted in section 2 of this rule, to perform appraisals for the specific property type. After the Indiana licensed trainee appraiser demonstrates competency, the supervising appraiser is not required to inspect the properties. However, the supervising appraiser must continue

to sign and accept full responsibility for all appraisals performed by the Indiana licensed trainee appraiser.

(j) In addition to the requirements in subsection (i), the supervising appraiser shall accompany the Indiana licensed trainee appraiser and inspect the subject and comparable properties on the following appraisal assignments:

(1) The first fifty (50) assignments performed by the trainee.

(2) During the first year the trainee holds an active license, all assignments located more than fifty (50) miles from the supervising appraiser's office.

(k) Subsections (e) and (j) do not apply when an Indiana licensed trainee appraiser is an employee of a governmental entity acting in the course of the governmental entity's activities. *(Indiana Real Estate Commission; 876 IAC 3-6-9; filed Dec 8, 1993, 4:00 p.m.: 17 IR 782; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1108; filed Dec 1, 2003, 9:45 a.m.: 27 IR 1182; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA)*

876 IAC 3-6-9 Indiana licensed trainee appraisers; supervision Version b

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

NOTE: This version of section effective January 1, 2008. See also preceding version of section, effective until January 1, 2008.

Sec. 9. (a) This section establishes requirements for the use and supervision of Indiana licensed trainee appraisers.

(b) Indiana licensed trainee appraisers shall be subject to direct supervision, including inspection of all properties except as allowed by subsection (i), by a supervising appraiser:

(1) who:

(A) shall be a certified residential appraiser or certified general appraiser in Indiana; and

(B) had no disciplinary action within the last two (2) years; and

(2) whose license or certificate is not currently on probation or suspended or has been revoked.

(c) The supervisor shall be responsible for the direct supervision of the Indiana licensed trainee appraiser by signing and certifying the report as in compliance with the Uniform Standards of Professional Appraisal Practice. Notwithstanding subsection (b)(1)(A), a licensed residential appraiser who was supervised by a licensed residential appraiser before January 1, 2008, may continue to be supervised by that licensed residential appraiser until December 31, 2009.

(d) The Indiana licensed trainee appraiser is permitted to have more than one (1) supervising appraiser in the office of the licensed or certified appraiser holder of record with whom the Indiana licensed appraiser has associated under 876 IAC 3-3-22.

(e) An appraiser may not be the supervising appraiser for more than two (2) trainees.

(f) An appraisal log shall be maintained by the Indiana licensed trainee appraiser and supervising appraiser and shall, at a minimum, include the following for each appraisal:

(1) Client name.

(2) Address of appraised property.

(3) Description of work performed and scope of the review and supervision of the supervising appraiser.

(4) Number of work hours.

(5) Type of property.

(6) Date of report.

(g) The supervising appraiser shall:

(1) review and sign the appraisal log annually;

(2) provide the log to the trainee; and

(3) include his or her state certification number.

It is the responsibility of the trainee to retain the log for submission to the board with any future application for license certification. The trainee shall be entitled to copies of appraisals, including appraisal reports and any work files, that the trainee completes.

(h) Separate appraisal logs shall be maintained by each supervising appraiser.

(i) The Indiana licensed trainee appraiser shall be subject to direct supervision until the Indiana licensed trainee appraiser is competent in accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice, as adopted in section 2 of this rule, to perform appraisals for the specific property type. After the Indiana licensed trainee appraiser demonstrates competency, the supervising appraiser is not required to inspect the properties. However, the supervising appraiser must continue to sign and accept full responsibility for all appraisals performed by the Indiana licensed trainee appraiser.

(j) In addition to the requirements in subsection (i), the supervising appraiser shall accompany the Indiana licensed trainee appraiser and inspect the subject and comparable properties on the following appraisal assignments:

(1) The first fifty (50) assignments performed by the trainee.

(2) During the first year the trainee holds an active license, all assignments located more than fifty (50) miles from the supervising appraiser's office.

(k) Subsections (e) and (j) do not apply when an Indiana licensed trainee appraiser is an employee of a governmental entity acting in the course of the governmental entity's activities. *(Indiana Real Estate Commission; 876 IAC 3-6-9; filed Dec 8, 1993, 4:00 p.m.: 17 IR 782; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2124; readopted filed May 29, 2001, 10:00 a.m.: 24 IR 3238; filed Dec 3, 2002, 3:00 p.m.: 26 IR 1108; filed Dec 1, 2003, 9:45 a.m.: 27 IR 1182; readopted filed Jul 19, 2007, 1:16 p.m.: 20070808-IR-876070068RFA; filed Aug 15, 2007, 10:01 a.m.: 20070912-IR-876060095FRA, eff Jan 1, 2008)*

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