

# Kentucky Real Estate Appraisers Board 321 N. Madison Avenue

Richmond, KY 40475 Phone: 859-623-1658 Fax: 859-623-2598 Website: www.kreab.ky.gov

# **APPLICATION FOR APPRAISER CREDENTIAL AND RECIPROCAL**

Check One	ТҮРЕ	KY Resident	Reciprocity
	Associate License		Not Permitted
	Licensed Residential Real Property		
	Certified Residential Real Property		
	Certified General Real Property		

# Associate Real Property Appraiser

- Application
- Oath and Affidavit Signed and Notarized
- Associate Real Property Appraiser Certification Signed and Notarized
- Supervisor Application Completed by Supervisor Please refer Application
- FBI Fingerprint Background Check Please refer to Instruction Sheet
- Education Requirements: Submit Course Completion Certificates for 90 Hours and a 7 hour Supervisor/Associate Mandatory Course
  - Basic Appraisal Principles 30 hours
  - Basic Appraisal Procedures 30 hours
  - Uniform Standards of Professional Appraisal Practice 15 hours
  - Market Analysis/Highest and Best Use 15 hours
  - Supervisor/Associate Mandatory Course 7 hours
  - \$212.00 Fee

# Licensed Residential Real Property Appraiser

- Application
- Oath and Affidavit Signed and Notarized
- Licensed Residential Real Property Appraiser Experience Affidavit
- Education Requirements: Submit Course Completion Certificates for 150 Hours
  - Basic Appraisal Principles 30 hours
  - Basic Appraisal Procedures 30 hours
  - Uniform Standards of Professional Appraisal Practice 15 hours
  - Market Analysis/Highest and Best Use 15 hours
  - Sales Comparison and Income Approach 30 hours
  - Site Valuation and Cost Approach 15 hours
  - Report Writing and Case Studies 15 hours
  - Experience Requirement: Residential experience log reflecting 1,000 hours in no fewer than six (6) months

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- Two residential appraisal reports. Staff will select appraisals from the experience log.
- Examination Requirement: AQB Licensed Residential Real Property Appraiser Exam Education and experience must be completed and approved prior to sitting for the exam.
- \$252.00 Fee

## **Certified Residential Real Property Appraiser**

- Application
- Oath and Affidavit Signed and Notarized
- Certified Residential Real Property Appraiser Experience Affidavit
  - Education Requirements: Submit Course Completion Certificates for 200 Hours
    - Basic Appraisal Principles 30 hours
    - Basic Appraisal Procedures 30 hours
    - Uniform Standards of Professional Appraisal Practice 15 hours
    - Residential Market Analysis/Highest and Best Use 15 hours
    - Residential Sales Comparison and Income Approach 30 hours
    - Residential Site Valuation and Cost Approach 15 hours
    - Residential Report Writing and Case Studies 15 hours
    - Advanced Residential Applications & Case Studies 15 hours
    - Statistics, Modeling and Finance 15 hours
    - Electives (Real Estate and Real Estate Appraisal Courses 20 hours
  - Experience Requirement: Residential experience log reflecting 1,500 hours in no fewer than twelve (12) months
  - Two residential appraisal reports. Staff will select appraisals from the experience log.
  - Examination Requirement: AQB Certified Residential Real Property Appraiser Exam Education and experience must be completed and approved prior to sitting for the exam.
  - \$252.00 Fee
  - College Requirement: See Options 1-6 below
    - **<u>Option 1</u>** Bachelor's Degree in any field of study
    - **Option 2** Associates Degree in a field of study related to:
      - Business Administration
      - Accounting
      - Finance
      - Economics; or
      - Real Estate
    - **Option 3** Successful completion of 30 semester hours of college-level courses that cover **<u>each</u>** of the following specific topic areas and hours:
      - English Composition (3 hours)
      - Microeconomics (3 hours)
      - Macroeconomics (3 hours)
      - Finance (3 hours)
      - Algebra, Geometry, or Higher Math (3 hours)
      - Statistics (3 hours)
      - Computer Science (3 hours)
      - Business Law or Real Estate Law (3 hours)
      - Two elective courses in any of the above topics or in Accounting, Geography, Agricultural

Economics, Business Management or Real Estate (3 hours)

<u>Option 4</u> – Successful completion of at least 30 semester hours of College Level Examination Program (CLEP) examinations (See below)

CLEP EXAMS	CLEP SEMESTER	APPLICABLE COLLEGE COURSES
	HOURS	
	GRANTED	
College Algebra	3	Algebra, Geometry, Statistics, or higher mathematics
College Composition	6	English Composition
College Composition Modular	3	English Composition
College Mathematics	6	Algebra, Geometry, Statistics, or higher mathematics
Principles of Macroeconomics	3	Macroeconomics or Finance
Principles of Microeconomics	3	Microeconomics or Finance
Introductory Business Law	3	Business Law or Real Estate Law
Information Systems	3	Computer Science

- **Option 5** Any combination of Option #3 and Option #4 that includes all of the topics identified in Option #3.
- <u>Option 6</u> No college-level education required. This option applies only to appraisers who have held a Licensed Residential credential for a minimum of five (5) years and have no record of any adverse, final, and non-appealable disciplinary action affecting the Licensed Residential appraiser's legal eligibility to engage in appraisal practice within the five (5) years immediately preceding the date of application for a Certified Residential credential.

## **Certified General Real Property Appraiser**

- Application
- Oath and Affidavit
- Certified General Experience Affidavit
- Education Requirements: 300 Hours
  - Basic Appraisal Principles 30 hours
  - Basic Appraisal Procedures 30 hours
  - Uniform Standards of Professional Appraisal Practice 15 hours
  - General Appraiser Market Analysis/Highest and Best Use 30 hours
  - General Appraiser Sales Comparison and Income Approach 30 hours
  - General Appraiser Site Valuation and Cost Approach 30 hours
  - General Appraiser Income Approach 60 hours
  - General Appraiser Report Writing and Case Studies 30 hours
  - Statistics, Modeling and Finance 15 hours
  - Electives (Real Estate and Real Estate Appraisal Courses 30 hours
- Experience Requirement: Experience log reflecting 3,000 hours in no fewer than eighteen (18) months, of which one thousand five hundred (1,500) hours must be in non-residential appraisal work.
- Two non-residential and two residential appraisal reports. Staff will select appraisals from the experience log.
- Examination Requirement: AQB Certified General Real Property Appraiser Exam Education and experience must be completed and approved prior to sitting for the exam.
- College Requirement: Bachelor's Degree or Higher
- \$252.00 Fee

## **RECIPROCAL APPLICANTS**

## Certified General, Certified Residential or Licensed Residential Real Property Appraiser

To apply for a Kentucky Certified General, Certified Residential or Licensed Residential Real Property Appraiser credential from a state in which you are in good standing; the State appraiser regulatory agency must be in good standing with the ASC and has adopted the most current AQB criteria. The credential you request from Kentucky must be the same as you hold in the reciprocal state. Reciprocal applicants are not required to submit education, experience logs, appraisal reports or background checks unless otherwise requested by the KREAB. The KREAB will utilize the ASC National Registry to determine if the applicant is in good standing.

- Application
- Oath and Affidavit
- \$252.00 Fee

# APPLICATION FOR APPRAISER CREDENTIAL AND RECIPROCAL

## Please print or type

Applicant:		
First MI	Last	
Business Information		
Firm Name:		
Address:		
City:	State:	_ Zip:
County:		
Phone: ()	Fax: ()	
<u>Residence Information</u> Address:		
City:	State:	Zip:
County:		
Phone: ()		HomeCell
Email Address:	_	
Date of Birth:/ Social Secur	ity #:	
<u>Reciprocal Applicants:</u>		
Credential State: Credential State Appra	iser Certificate Number: _	
Mail correspondence to: Business	Residence	

- 1. Have you previously held a license with the KREAB or another State appraiser agency? \_\_\_\_ Yes \_\_\_\_No
- Are you currently in good standing with all agencies and commissions with whom you hold a license or certification? \_\_\_\_Yes \_\_\_No \_\_\_N/A
- Have you <u>EVER</u> had an application for certification or licensure as an appraiser denied by any agency within the State of Kentucky or any other State? If yes, please explain and submit a copy of the denial notice.
   <u>Yes</u> <u>No</u>
- 4. Have you <u>EVER</u> been reprimanded or fined or had a license or a certificate or a registration suspended, revoked, restricted, denied, or surrendered in Kentucky or any other State by any agency that has granted you a license, certificate or registration to engage in a regulated occupation, trade or profession? If yes, provide explanation in writing, and provide a copy of any documentation that describes the charges against you, and the action taken by the appropriate agency. <u>Yes</u> No
- 5. Are you the subject of <u>ANY</u> pending investigation, administrative sanction proceeding, hearing, trial or similar action by any agency that has granted or denied you a license, certificate, or registration to engage in a regulated occupation, trade or profession? If yes, explain and submit a copy of any documentation describing the charges against you. \_\_\_\_Yes \_\_\_\_No
- 6. Have you <u>EVER</u> entered a plea of nolo contendere, been found guilty of, or convicted of a *felony*? If yes, fully explain the facts of the offense and identify the location of the jurisdiction of the proceedings. Include a copy of **all** final court documents identifying the charges and assessing the penalties. \_\_\_\_Yes \_\_\_\_No
- Have you <u>in the last ten years</u> entered a plea of nolo contendere, been found guilty of, or convicted of a misdemeanor? If yes, you must fully explain the facts of the offense and identify the location of the jurisdiction of the proceedings. Include a copy of all final court documents identifying charges and assessing penalties. \_\_\_\_Yes \_\_\_\_No
- Are you now awaiting trial or sentencing in any criminal proceeding? If yes, fully explain the facts of the alleged offense and identify the location of the proceedings. \_\_\_ Yes \_\_\_No
- Have you ever used any name other than the one herein, either initials, surname, maiden name, or alias? If yes, you must list all other names used. \_\_\_\_Yes \_\_\_No

# OATH AND AFFIDAVIT

I do hereby acknowledge that I have reached the age of 18; have a High School or High School Equivalency diploma; agree that I have knowledge of and comply with the standards set forth in KRS 324.010, State of Kentucky rules promulgated thereto, and understand the types of misconduct for which disciplinary proceedings may be initiated against me pursuant to said law; authorize the Kentucky Real Estate Appraisers Board or their agents to interview individuals or organizations referenced in my claims for satisfying education requirements and experience requirements, or equivalent experience, and to inspect my appraisal files to verify information given on my application. I further authorize the Kentucky Real Estate Appraisers Board or their agents to conduct a criminal records check.

I do further authorize the Kentucky Real Estate Appraisers Board to inform those entities selected by the Board of any disciplinary action taken by the Appraisers Board and the basis for that action; any state in which I have the authority or any state which I may apply for the authority to perform any appraisal activities involving federally related transactions pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989.

I do agree to return the license/certification upon request if issued to me in error or if requested by the Kentucky Real Estate Appraisers Board after a hearing pursuant to disciplinary action.

I acknowledge that appraisals made by me after January 1, 1991 and claimed as experience in this application have been completed in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP).

Oath:

The Statements and information contained herein, with attachments, are made under oath, and any material misrepresentation shall be punishable as perjury, in the first degree, a felony crime, (KRS 523:020) and shall also be grounds for suspension, revocation or refusal to renew any certificate or license granted pursuant to same.

Affidavit: State of \_\_\_\_\_ County

I, \_\_\_\_\_\_, being at least eighteen years of age duly sworn, affirm and state that the information provided within the application for Appraiser License or Certification in the State of Kentucky, is true and correct to the best of my knowledge.

(Signature of Applicant)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(Seal)

Notary Public

My Commission expires: \_\_\_\_\_

#### CERTIFIED GENERAL REAL PROPERTY APPRAISER EXPERIENCE AFFIDAVIT

Please print or type

Name:

First MI

Last

Social Security #: \_\_\_\_\_ - \_\_\_\_ - \_\_\_\_\_

I, the undersigned applicant for certification as a Certified General Real Property Appraiser to the Kentucky Real Estate Appraisers Board, being first duly sworn and cautioned concerning the nature of the within oath, do hereby depose and state:

- That to date, I have at least 3,000 hours and a minimum of eighteen (18) months appraisal experience. Hours may be treated as cumulative in order to achieve the necessary 3,000 hours of appraisal experience. Of the 3,000 hours of appraisal experience, I am claiming in this affidavit, at least 1,500 hours consist of experience in non-residential appraisal work, (Residential means one (1) to four (4) residential units), and that my appraisal experience is in; fee and staff appraisals, review appraisals, ad valorem tax appraisals, highest and best use analysis, feasibility analysis or study.
- 2. That documentation in the form of reports or file memoranda is available to the Kentucky Real Estate Appraisers Board to support the experience set forth in paragraph 1, above.
- 3. All experience obtained after January 1, 1991 complies with the Uniform Standards of Professional Appraisal Practice.

Signature:	Date:
State of	
County	
Subscribed and sworn to before me this	day of, 20
61	Notary Public
Seal	My Commission Expires:

#### CERTIFIED RESIDENTIAL REAL PROPERTY APPRAISER EXPERIENCE AFFIDAVIT

Please print or type

Name: \_\_\_\_\_\_ First MI

Last

Social Security #: \_\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

I, the undersigned applicant for certification as a Certified Residential Real Property Appraiser to the Kentucky Real Estate Appraisers Board, being first duly sworn and cautioned concerning the nature of the within oath, do hereby depose and state:

- 1. That to date, I have at least 1,500 hours <u>and</u> a minimum of twelve months (12) appraisal experience. Hours may be treated as cumulative in order to achieve the necessary 1,500 hours of 1-4 unit appraisal experience, and that my appraisal experience is in; fee and staff appraisals, review appraisals, ad valorem tax appraisals, highest and best use analysis, feasibility analysis or study.
- 2. That documentation in the form of reports or file memoranda is available to the Kentucky Real Estate Appraisers Board to support the experience set forth in paragraph 1, above.
- 3. All experience obtained after January 1, 1991 complies with the Uniform Standards of Professional Appraisal Practice.

Signature:	Date:
State of	
County	
Subscribed and sworn to before me this	day of, 20
	Notary Public
Seal	My Commission Expires:

#### LICENSED RESIDENTIAL REAL PROPERTY APPRAISER EXPERIENCE AFFIDAVIT

Please print or type

Name:

First MI

Last

Social Security #: \_\_\_\_\_ - \_\_\_\_ - \_\_\_\_\_

I, the undersigned applicant for licensure as a Licensed Residential Real Property Appraiser to the Kentucky Real Estate Appraisers Board, being first duly sworn and cautioned concerning the nature of the within oath, do hereby depose and state:

- 1. That to date, I have at least 1,000 hours <u>and</u> a minimum of six (6) months appraisal experience. Hours may be treated as cumulative in order to achieve the necessary 1,000 hours of 1-4 unit appraisal experience, and that my appraisal experience is in; fee and staff appraisals, review appraisals, ad valorem tax appraisals, highest and best use analysis, feasibility analysis or study.
- 2. That documentation in the form of reports or file memoranda is available to the Kentucky Real Estate Appraisers Board to support the experience set forth in paragraph 1, above.
- 3. All experience obtained after January 1, 1991 complies with the Uniform Standards of Professional Appraisal Practice.

Signature:	Date:
State of	_
Subscribed and sworn to before me this dat	y of, 20
Seal	Notary Public
	My Commission Expires:

#### Associate Real Property Appraiser Certification

Name:			
	First	MI	Last

I, the undersigned applicant for certification as an Associate Real Property Appraiser to the Kentucky Real Estate Appraisers Board, being first duly sworn and cautioned concerning the nature of the within oath, do hereby depose and state:

- > I certify that the information provided herein is true and correct to the best of my knowledge.
- I understand that withholding information, falsification or misrepresentation of any of the information submitted as part of this application is grounds for denial of issuance of an Associate Appraiser license and could be grounds for subsequent disciplinary hearings.
- I certify that I have read the KRS Chapter 324A statutes and 201 KAR Chapter 30 regulations and I understand that it is my responsibility to comply with all state regulations including the Uniform Standards of Professional Appraisal Practice (USPAP) and that failure to comply is cause for disciplinary action.
- I certify that I will fulfill the responsibilities of an Associate Real Property Appraiser as described in 201 KAR 30:190 and 201 KAR 30:040 when completing appraisal assignments under the supervision of a Board approved Kentucky supervisor
- ▶ I understand that I must submit a FBI Criminal Background Check.
- I understand that my social security number is required pursuant to this applicant being approved and that failure to provide my social security number will be a basis to refuse a Kentucky Supervising Appraiser approval.
- I certify that I understand that the KREAB staff or Board designee has the right to enter any office, branch office, or building where records are maintained of any Kentucky appraiser licensee or certificate holder for the purpose of inspecting all documents required by the Board which relate to any allegations of practices that violate the provisions of KRS Chapter 324A or 201 KAR Chapter 30, and USPAP.

Signature:		Date:	
State of			
County			
Subscribed and sworn to before me this	day of	, 20	
	Notary Pu	blic	
Seal	Mu Camp	ission Expires:	

# **Real Property Appraiser Supervisor Application**

INSTRUCTIONS: Please type, or print legibly in ink, all information below.

Applicant:						
(Last Name)	(First Name)	(MI)				
KY Certification Credential and Certificate No.						
Home Address:						
Physical Address	City	State	Zip Code			
Mailing Address:						
Address	City	State	Zip Code			
Business or Company Name:						
Business Address:						
City	State		Zip Code			
County of Residence:						
	Home Phone Work Phone		Fax No.			
E-Mail Address:						
Social Security Number		Sex:	_Male Female			
(Must Provide)						
Date of Birth///////						
Month Date Year						
Driver License Number:	State of Issue:					
List Associates You Supervise: (Supervisors are limit	ed to supervising 3 associates)					
Associate (Last Name)	(First Name)		(MI)			
Associate (Last Name)	(First Name)		(MI)			
	````		· · ·			
Associate (Last Name)	(First Name)		(MI)			
	````		· · ·			

1. Have you been a certified appraiser with the KREAB for at least 36-months? \_\_\_\_\_ Yes No\_\_\_\_\_

2. Are you a Kentucky resident? \_\_\_\_\_ Yes No \_\_\_\_\_

- 3. Have you completed the Kentucky Supervisor/Associate Mandatory 7 hour Course within the past three (3) years? \_\_\_\_\_ Yes No \_\_\_\_\_
- 4. Are you currently in good standing with all agencies and commissions with whom you hold a license or certification? \_\_\_\_\_Yes No \_\_\_\_\_
- 5. Have you ever had an application for certification or licensure as a real property appraiser denied by any State? If yes, please explain and submit to the KREAB a copy of the letter or order of denial. \_\_\_\_ Yes No \_\_\_\_
- 6. Have you ever been reprimanded or fined or had a license, certification or any credential suspended, revoked, restricted, denied or surrendered in this or any State by any agency that has granted you a license, certificate or registration to engage in a regulated occupation, trade or profession? If so, explain and submit a copy of any documentation that describes the charges against you and the action taken by the agency. \_\_\_\_\_Yes No \_\_\_\_\_
- 7. Are you the subject of any pending investigation, administrative sanction proceeding, hearing, trial or similar action by any agency that has granted or denied you a license, certificate or registration to engage in a regulated occupation, trade or profession? If so, explain and submit a copy of any documentation that describes the charges against you. \_\_\_\_ Yes No \_\_\_\_\_
- 8. Have you ever entered a plea of nolo contendere, been found guilty of or convicted of a felony? If yes, and the information has not been previously submitted in a prior application to the KREAB, fully explain the facts of the offense and identify the location of jurisdiction of the proceedings. Include a copy of all final court documents identifying changes and assessing penalties.
  Yes No \_\_\_\_\_
- 9. Are you now awaiting trial or sentencing in any criminal proceeding? If yes, fully explain the facts of the alleged offense and identify the location of jurisdiction of the proceedings. \_\_\_\_ Yes No \_\_\_\_

### CERTIFICATION

- I certify that the information provided herein is true and correct to the best of my knowledge.
- I understand that withholding information, falsification or misrepresentation of any of the information submitted as part of this application is grounds for denial of issuance of a Supervising Appraiser Endorsement and could be grounds for subsequent disciplinary hearings.
- I certify that I have read the KRS Chapter 324A statutes and 201 KAR Chapter 30 regulations and I understand that it is my responsibility to comply with all state regulations including the Uniform Standards of Professional Appraisal Practice (USPAP) and that failure to comply is cause for disciplinary action.
- I certify that I will fulfill the responsibilities of a Supervising Appraiser as described in 201 KAR 30:190 and 201 KAR 30:040 when training any Kentucky Associate Real Property Appraiser that may work under my direct supervision.
- I understand that the Board may conduct a criminal background check on any applicant and that my signature on this application is my consent for the Board to conduct a criminal offender record check in connection with this application.
- I understand that my social security number is required pursuant to this application being approved and that failure to provide my social security number will be a basis to refuse a Kentucky Supervising Appraiser approval.
- I also understand that my social security number will be used for child support enforcement purposes, criminal background checks, national registry identification and or/taxpayer identification.
- I certify that I understand that the KREAB staff or a Board designee has the right to enter any office, branch office, or building where records are maintained of any Kentucky appraiser licensee or certificate holder for the purpose of inspecting all documents required by the board which relate to any allegations of practices that violate the provisions of KRS Chapter 324A or 201 KAR Chapter 30, and USPAP.

Signature of Applicant

Date

# **FINGERPRINTING INSTRUCTION SHEET**

Fingerprint cards can be obtained at:

a. Kentucky State Police Post, or

b. United Parcel Services (UPS) mailing office, or

c. Any local police station or sheriff's office trained to do fingerprinting

\*Please check with your state's law enforcement agency regarding fees, method of fingerprinting, hours of operation etc.

Digital fingerprints are preferred and accepted if fingerprints are transferred to: a. The fingerprint card, or b. An FD-258 fingerprint card

b.

### \*ORI number (KY920222Z) MUST BE placed on the card \*Specify "KRS-324a.152, KY Real Estate Appraisers Board" as the reason fingerprinted \*Do not fold or staple the fingerprint card \*All fingerprints must be rolled in black ink only

# Completed fingerprint card must be sent directly to the Kentucky State Police

Frankfort, KY 40601	
1266 Louisville Road	Made payable to: Kentucky State Treasurer
Records Branch	\$33.25
Kentucky State Police	Enclose check or money order in the amount of

Complete the following required fields of the fingerprint card:

Last, First, and Middle Name	Race
Aliases	Height
Signature and Residence of Person Being Fingerprinted	Weight
Date and Signature of Official Taking Fingerprints	Eye Color
Date of Birth	Hair Color
Citizenship	Place of Birth (State or Country)
Sex	Social Security Number

Note:

1. All of the required fields listed above must be completed on the fingerprint card or the card will be returned to you for completion.

2. Fingers to be printed must be clean and dry. Wiping the individuals fingers with an alcohol swab and drying them should prevent perspiration from being a problem.

3. Roll each finger from nail to nail in the appropriate space taking care to lift each finger up and away after rolling, to avoid smudging.

4. Plain impressions are printed last, at the bottom of the card. The technician simultaneously presses the individuals four fingers (on the right hand), keeping the fingers together. The process is repeated for the left hand. Print both thumbs simultaneously in the plain impression thumb blocks.

# FINGERPRINT USE AND CHALLENGE INFORMATION

The Kentucky Real Estate Appraisers Board has the legal authority, KRS 324A.152, to require a criminal background investigation of an applicant for licensure by requiring fingerprinting of the applicant.

In accordance with FBI policy, please read the following information regarding the use and dissemination/restriction of the fingerprint report obtained from the FBI:

"Under provisions set forth in Title 28, code of Federal Regulations (CFR), Section 50.12, both governmental and nongovernmental entities authorized to submit fingerprints and received FBI identification records must notify the individuals fingerprinted that the fingerprints will be used to check the criminal history records of the FBI. Identification records obtained from the FBI may be used solely for the purpose requested and may not be disseminated outside the receiving department, related agency, or other authorized entity. If the information on the record is used to disqualify an applicant, the official making the determination of suitability for licensing or employment shall provide the applicant the opportunity to complete, or challenge the accuracy of, the information contained in the FBI identification record. The deciding official should not deny the license or employment based on the information in the record until the applicant has been afforded a reasonable time to correct or complete the information, or has declined to do so. An individual should be presumed not guilty of any charge/arrest for which there is no final disposition stated on the record or otherwise determined. If the applicant wishes to correct the record as it appears in the FBI's CJIS division records system, the applicant should be advised that the procedures to change, correct or update the record are set forth in Title 28, CFR, Section 16.34."

#### **INSTRUCTIONS FOR COMPLETING EXPERIENCE LOG**

The following instructions shall apply in completing the form for acceptable presentation:

- 1. Each Associate must present a separate log(s) for experience claimed under each individual Kentucky **certified** real property appraiser's supervision.
- 2. At the top left of each page the associate appraiser must:
  - a. list his/her name;
  - b. the Kentucky Associate license number;
  - c. affix her/his signature;
  - d. the date the log is signed;
  - e. the total hours presented for the individual form; and
  - f. the total number of hours for all pages of the experience claimed for the applicable Kentucky certified appraiser's supervision.
- 3. The applicant must enter the actual hours he/she worked on each assignment. The KREAB shall have the right to accept or reject a summation of hours that appear unreasonable. Also, any assignment that does not meet the minimum requirements of USPAP shall be declared void for credit.
- 4. In the first six shaded columns running left to right across the form, the Associate appraiser shall list:
  - a. the date of the report being claimed (SR 1-2(d));
  - b. the subject property address (SR 1-2(e));
  - c. the abbreviation for the type of report prepared for the assignment being claimed, Appraisal Report AR or Restricted Use R (SR-2-2(a), (b), (c));
  - d. identify the property type by abbreviation, i.e., "**R**" for 1 to 4 residential units, including vacant land for same; and "**G**" for property uses greater than 4 residential units, including vacant land for same (SR 1-2(e));
  - e. identify the client named in the assignment report (SR 1-2(a)); and
  - f. list the market value opinion for the subject property (SR 1-2(c)).
- 5. In the sixth column there are two spaces listing an "*A*" for Associate and "*S*" for the Supervisor.
- 6. In each of the columns labeled "I" through "X" to the right of "A", the associate appraiser shall indicate by checking each column for which he/she actively participated in completing the assignment.

In each of the columns labeled "I" through "X" to the right of the "S" the supervising appraiser must indicate by the appropriate entry of "P", "C", or "R" to note the steps she/he completed in providing supervision for each assignment entered on the log.

- a. Primary responsibility for a particular action will be noted with a "P".
- b. If the supervisor acted as a co-appraiser the action will be noted with a "C".
- c. If the supervisor acted as both the assignment review appraiser and approved the assignment for completion, the action shall be noted with an "**R**".

The KREAB must be able to determine that the Associate appraiser completed a preponderance of the assignment development for each appraisal assignment claimed for credit. Reviewing the columns "I" through "X" will be only one method for making a determination of acceptable credit. The KREAB may also request additional file memorandum and other information, if it is deemed necessary to do so.

Attention will be given the beginning of the Associate appraiser's experience to the end, and whether the Associate's contribution increased exponentially with the passage of time. The KREAB will also review the log to verify the steps provided by the supervisor are considered sufficient for the Associate to have received meaningful supervision.

The columns "I" through "X" will be a significant part of the method exercised in determining whether to award the total experience hours requested for credit. Therefore, both the associate appraisers and the supervising appraisers should read the following instructions and determine if one or both has met the responsibility for completing the assignment steps entered on the log:

I. In this column both the Associate and the Supervisor must indicate if one or both developed the site analysis and site description in compliance with Standards Rule 1-2(e), (f), (g), (h).

- II. In this column both the Associate and the Supervisor must indicate if one or both developed the building analysis and building description in compliance with USPAP Standards Rule 1-2(e), (f), (g), (h).
- III. In this column both the Associate and the Supervisor must indicate if one or both developed a neighborhood description, and analyzed the neighborhood characteristics per USPAP Standards Rule 1-2(e)(i); 1-2(f), (g), (h); and 1-3(a).
- IV. In this column both the Associate and the Supervisor must indicate if one or both developed the opinion of highest and best use for the subject property in compliance with USPAP Standards Rule 1-2(f), (g), (h), and 1-3(b).
- V. In this column both the Associate and the Supervisor must indicate if one or both collected, verified, analyzed, and developed the data that are applicable and necessary for credible assignment results in compliance with USPAP Standards Rule 1-4 (d), (e), (f), (g); and 1-5(a) and (b).
- VI. In this column both the Associate and the Supervisor must indicate if one or both collected, verified, analyzed, and developed the data and opinion of value for the sales comparison approach, if it is applicable and necessary for credible assignment results, in compliance with USPAP Standards Rule 1-4(a).
- VII. In this column both the Associate and the Supervisor must indicate if one or both collected, verified, analyzed, and developed the data and opinion of value for the cost approach, if it is applicable and necessary for credible assignment results, in compliance with USPAP Standards Rule 1-4(b).
- VIII. In this column both the Associate and the Supervisor must indicate if one or both collected, verified, analyzed, and developed the data and opinion of value for the income approach, if it is applicable and necessary for credible assignment results, in compliance with USPAP Standards Rule 1-4(c).
  - IX. In this column both the Associate and the Supervisor must indicate if one or both participated in reconciling the quality and quantity of data available and analyzed within the applicable approaches use; and for which each reconciled the applicability and relevance of the approaches, the methods, and the techniques used to arrive at the final value conclusion(s) in compliance with USPAP Standards Rule 1-6(a) and (b).
  - X. In this column both the Associate and the Supervisor must indicate if one or both provided other development steps, or other assistance in the completion of the assignment. If so, the steps must be explained by attachment submitted with the log.
- 7. At the top of the page, on the right side the Associate must:
  - a. list the individual page number of each log sheet that is being presented for each supervising appraiser; and
  - b. list the cumulative number of log pages for each log that is being presented for each supervising appraiser.
- 8. In the last column, the associate appraiser must list the total number of hours claimed for each assignment. The cumulative hours for each log page will be transferred to the left hand top of the page in the blank for **hours requested** for *"this page."*
- 9. Under the table, immediately above the outlined box, are the abbreviations for report types and the property types. It is imperative that these abbreviations are used for the log entry.
- 10. In the outlined box Associates are directed to:
  - a. 1) Check each column of "I" through "X" to the right of "A" for which the Associate participated in the completion of the assignment.
  - b. 2) Prepare a separate log for each supervisor and have each supervisor follow the instructions identified as 3 and 4 below.
  - c. 3) For each portion of each assignment, Supervisors must indicate in the applicable columns "I" through "X" to the right of "S" whether they had primary responsibility, if so enter "P" in the columns "I" through "X." If the supervisor co-appraised she/he must acknowledge so in the appropriate "I" through "X" columns with a "C". If the supervisor reviewed and approved the report, she/he must enter in the appropriate columns "I" through "X" through "X" an "R".
  - d. 4) Requires the supervisor to include the printed name followed by the Supervisor's Kentucky Certification number. Directly under the printed name, the Supervisor must sign the log, and enter the date of the signature in the space at the right of the signature listed as date signed.
- 11. Before signing the log, both the Associate and the Supervisor should understand the consequences of affixing their signature to the log. The following language is binding upon all who sign the log; "By signing this document, both the Supervisor and the Associate certify that any material misrepresentation shall be punishable as perjury, in the first degree, a felony crime, (KRS 523:020) and shall also be grounds for suspension, revocation or refusal to renew any certificate or license granted to same."

Application for KREAB Appraiser Credential August 2018 Page 19 of 18

Kentucky Real Estate Appraisers Bo Appraiser Assignment Log (Please Print) Name: Associate License Number: Signature: Date Signed: Hours Requested: This page Total						Associate S - Supervisor	I. Developed Site Desc. & Analysis	Developed Bldg, Desc. & Analysis	III. Nbhd Description & Dev. Analysis	IV. Developed the Highest & Best Use	Collected, Verified, and Analyzed Data	VI. Developed Income Approach	VII. Developed Cost Approach	VIII. Developed Sales Comparison	Developed Final Reconciliation	(please attach explanation)	Pg No. of pgs
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