Division of Real Estate
Marcia Waters, Director

John W. Hickenlooper
Governor

Barbara J. Kelley
Executive Director

September 28, 2012

RE: **Compliance Period January 1, 2010- December 31, 2012**
7 Hour National USPAP Update Course Audit

Board Rule 7.19: All licensees shall complete successfully a 7-hour National Uniform Standards of Professional Appraisal Practice Update Course, or its equivalent, every two calendar years. Such 7-hour National Uniform Standards of Professional Appraisal Practice Update Course shall be in the form of a course approved by the Appraiser Qualifications Board of The Appraisal Foundation, and taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation and who is also a state certified appraiser. Equivalency shall be determined through the Appraiser Qualifications Board Course Approval Program or by an alternate method established by the Appraiser Qualifications Board.

Dear Certified or Licensed Appraiser:

Your appraiser license expires at the end of this year. *As a condition of renewing your license, you must complete one of the following options at this time*:

1. Provide *copies* of course certificates to the Division of Real Estate (the "Division") showing that you ***completed*** the 7 Hour National USPAP Update Course **during the calendar years** 2009 **AND** 2011; ***OR***
2. Provide *copies* course certificates to the Division showing that you ***completed*** the 7 Hour National USPAP Update Course **during the calendar years** 2010 **AND** 2012; ***OR***
3. Pay a fine (*$150.00 - $300.00*) to the Division for failing to complete the **7** Hour National USPAP Update Course as required by Board Rule 7.19. Pursuant to 24-34-108, C.R.S., the Executive Director of the Department of Regulatory Agencies shall impose *an additional surcharge of 10%* of this fine. To determine your fine amount please call 303.894.2341.

Please note:
1. THIS 7 HOUR NATIONAL USPAP UPDATE COURSE AUDIT IS BASED ON *DATE OF COURSE COMPLETION*. This means the date you completed the course **NOT** USPAP VERSION.
2. The 15 hour USPAP Course **cannot** be used to substitute for the 7 Hour National USPAP Update Course.
3. Pursuant to Board Rule 13.6, when a licensee is required to complete real estate appraisal education as part of a disciplinary action, *no portion* of any such courses or programs completed to satisfy the terms of a disciplinary action shall be creditable toward continuing education ("CE") or qualifying education ("QE") requirements.
4. IN ORDER TO AVOID A DELAY IN THE RENEWAL OF YOUR LICENSE, PLEASE ACT PROMPTLY.

COURSE CERTIFICATES **We strongly encourage you to email your certificates. Certificates received via email are processed without delay.**		**FINE**
By Email To: dora_dre_appraisals@state.co.us Subject: USPAP Audit	By Mail To: BOREA CE Compliance Investigator 1560 Broadway St., #925 Denver, CO 80202	Please call 303.894.2341

Please DO NOT provide any other continuing education certificates to the Division at this time. You are required to provide ONLY certificates for the 7 Hour National USPAP Update Course.

When you renew your license online, you will be required to attest that you completed the required 42 hours of continuing education PRIOR to the renewal of your license. Except as noted above, any 7 Hour National USPAP Update Courses taken during the three year renewal cycle (2010-2012) may be counted toward the required 42 hours of continuing education. Pursuant to Board Rule 7.9, the Division may AUDIT your compliance with the 42 hour CE requirement. Previously, the Federal Appraisal Subcommittee has required the Division to audit a very high number of appraisers for continuing education compliance, and will be doing so again this year. Please be sure to complete 42 hours of continuing education PRIOR to renewing your license in order to avoid **additional fines, suspension and possible revocation** of your appraiser license. Also, when renewing your license, please verify your contact information and update accordingly. LICENSE RENEWAL WILL BEGIN NOVEMBER 15, 2012. THIS IS THE ONLY RENEWAL NOTIFICATION YOU WILL RECEIVE. RENEWAL OF LICENSE IS ON-LINE ONLY AT: https://eservices.psiexams.com/index_login.jsp

If you have questions or concerns, visit the Division of Real Estate's web page at:

http://www.colorado.gov/cs/Satellite?c=Page&childpagename=DORA-DRE%2FDORALayout&cid=1251628382672&pagename=CBONWrapper

or contact Yvette Gabardi, CE Compliance Investigator, at 303-894-2341.

When practical to do so, we are encouraging paperless office procedures to increase efficiency, facilitate timely communication with the appraisal community, and conserve State resources, among other things.

To receive the latest Division information, you can sign up for our newsletter and email updates at: http://www.colorado.gov/cs/Satellite?c=Page&childpagename=DORA-DRE%2FDORALayout&cid=1251628305583&p=1251628305583&pagename=CBONWrapper

Respectfully,

Colorado Division of Real Estate
Board of Real Estate Appraisers