COLORADO BOARD OF REAL ESTATE APPRAISERS
CONTINUING AND QUALIFYING EDUCATION COURSE AND PROVIDER APPLICATION
(Revised 12/12)

Application **MUST** be received six (6) weeks prior to date of educational offering. Retroactive date approval will not be granted. All applications **MUST** be typewritten or printed in ink. If you do not answer **EVERY** question, and include all required attachments/documentation, your application will be considered incomplete and will not be processed until all information has been provided. Application **MUST** be signed and dated.

1. ***Applicant Information***:

Name of Applicant/Organization: _____

Name of Contact Person: _____ Email: _____

Phone: _____ FAX: _____

Mailing Address: _____

City: _____ State: ____ Zip: _____

2. *All private occupational schools are required to be licensed with the Division of Private Occupational Schools.*

☐Yes Applicant is approved by the Division of Private Occupational Schools (DPOS)
(A copy of DPOS Certification is **REQUIRED**)

If you did not check yes above, applicant is exempt from registering with DPOS per the following:
*(you **MUST** check yes to one of the questions below)*:

☐Yes Course is approved by the Appraiser Qualification Board (AQB)
(A copy of AQB course approval letter is **REQUIRED**)

☐Yes Applicant is exempt pursuant to Section 12-59-104, C.R.S.: _____
(You **MUST** state your exemption status-see page 3 of application-AND you are **REQUIRED** to provide proof of exemption)

☐Yes Course is offered by secondary provider
(**Secondary course providers** you MUST include a copy of the Secondary Course Provider Agreement with your application. Additionally, secondary course providers are responsible for requesting and receiving their own approval from IDECC for their specific course delivery mechanism. The primary course provider's IDECC approval does not transfer. The IDECC Distance Education Certification MUST be included in your application packet.)

3. **Type of Course Approval**: ☐Initial Course Approval ☐Renewal of Course Approval

4. **Course Information**:

Course Title: _____
USPAP Course: See REQUIRED DOCUMENTATION

*Instructor(s) Name(s): _____
_____
_____

***NOTE: The qualifications of the instructors listed above MUST either 1) Include a resume with specific detailed information regarding the instructor's education or experience related to the topic being taught. *Resume must demonstrate instructor's knowledge and competency in instruction of course*, or 2) Include an addendum along with resume detailing the instructor's education or experience related to the topic being taught. Addendum must demonstrate instructor's knowledge and competency in instruction of course.**

Location of Educational Offering: _____

CHOOSE ONLY ONE:
☐Approve Course for Specific Date(s) of Educational Offering: _____
☐Approve Course for Three (3) Years (Any substantial changes to the curriculum requires a new submission for approval)

Indicate number of course ***hours***. Check all that apply: ☐Continuing Education: ____(hours)
☐Continuing Education with Exam: ____(hours)
☐Qualification Education: ____(hours)

Method of Presentation:
☐Traditional Classroom ☐Distance Education *(MUST INCLUDE IDECC CERTIFICATION IF NOT EXEMPT PER BOARD RULE 7.23)*
☐Other: _____
(MUST INCLUDE THE APPRAISAL FOUNDATION'S COURSE APPROVAL PROGRAM (CAP) APPROVAL. YOUR COURSE WILL NOT BE PROCESSED WITHOUT THIS APPROVAL)

REQUIRED DOCUMENTATION *(PLEASE DO NOT SEND COURSE MATERIALS, HANDOUTS OR BOOKS)*:
Your course application will not be processed without the required documentation listed below and the course instructor information requested above which is the detailed resume(s) OR resume(s) and addendum(s).

☐USPAP 7 Hour Course and 15 Hour Course: **MUST** include AQB Certified USPAP Instructor certificate indicating effective date and expiration date.

☐Course Timed Outline (The timed outline must show exactly how the hours and/or minutes are being calculated - see page 5 of application for example)

☐Course Summary (Your course summary **MUST** provide very detailed information as this information is what will determine your course being approved. Summary must state how the course maintains and increases the student's skill, knowledge and competency in real estate appraising - see page 9 of application for example)

☐Course Completion Certificate
(The following information must be included on course certificate: a.) Name of course provider; b.) Course title, which must describe topical content; c.) Course number if any; d.) Course dates; e.) Number of classroom hours; f.) Statement that the required examination was successfully completed if an examination is a regular part of the course; g.) Course location, which for distance education modalities shall be the principal place of business of the course provider; h.) Name of student; i.) For all Uniform Standards of Professional Appraisal Practice courses begun on or after January 1, 2003, the name and Appraiser Qualifications Board USPAP instructor certification number of the instructor. Also include the version (i.e. 2012-2013) of Uniform Standards of Professional Appraisal Practice on course certificate)

☐Instructor(s) Resume(s) (Resume **MUST** demonstrate instructor's knowledge and competency in instruction of course, if not include addendum) **OR**
Resume(s) and addendum(s) (Addendum **MUST** detail the instructor's education or experience related to the topic being taught. Addendum **MUST** demonstrate instructor's knowledge and competency in instruction of course - see page 10 of application for example)

☐Qualifying Education Core Curriculum Matrix and Topic Matrix (Qualifying Education courses **MUST** include this information)

5. Check all real estate appraisal related topic(s) for this application:

☐ Ad Valorem Taxation
☐ Business Course Related To Practice Of Real Estate Appraisal
☐ Ethics And Standards Of Professional Practice
☐ Management Leasing, Brokerage And Timesharing
☐ Real Estate Appraisal (Valuation/Evaluation)
☐ Real Estate Litigation
☐ Real Estate Appraisal Related Computer Applications
☐ Real Property Exchange
☐ Non Real Property Valuation (Valuation/Evaluation) (Board Approval)
☐ Arbitration
☐ Construction Cost Estimating
☐ Land Use Planning, Zoning And Taxation
☐ Property Development
☐ Real Estate Law
☐ Real Estate Financing And Investment
☐ Real Estate Securities And Syndication
☐ Course Approved On Board's Own Motion Per Course Provider's Petition For Approval

Course development and administration must adhere to Chapter 3 and Chapter 7 of the Rules of the Colorado Board of Real Estate Appraisers. The Board Rules are located on the Board's website at: http://www.dora.state.co.us/real-estate/rulemaking/index.htm

Applicant attests that all information provided within this application is true and correct.

Applicant Signature: _____ Date: _____

In An Effort To Be A Paperless Agency, We Request You Submit Your Course Approval Packet Via Email or Fax

PLEASE SUBMIT APPLICATION TO:
Martha Torres-Recinos
Colorado Division of Real Estate
Email: martha.torres-recinos@state.co.us

Questions:
Martha Torres-Recinos
Colorado Division of Real Estate
Phone: 303.894.2359

12-59-104. Exemptions.

(1) The following educational institutions and educational services are exempt from the provisions of this article:

(a) A public school or public educational institution funded wholly or in part by a local school district or school districts or by direct appropriation from the state to a school, public educational institution, or board;

(b) A nonprofit school owned, controlled, operated, and maintained by a bona fide parochial or denominational institution exempt from general property taxation under the laws of this state;

(c) A school offering education solely avocational, supplementary, or ancillary in nature;

(d) A college or university which:

(I) Confers four-year baccalaureate or higher degrees; and

(II) Offers programs or courses in this state, the majority of which are not occupational in nature, as defined by the division, or are at the graduate level;

(e) Repealed.

(f) A private school providing a basic academic education comparable to that provided in public elementary and secondary schools of this state;

(g) A school offering only educational services for which no money or other consideration is paid;

(h) A school offering only educational services to an employer for the training of its employees;

(i) Education offered by a bona fide trade, business, professional, or fraternal organization solely for that organization's membership;

(j) Educational services offered by an employer for the training of its own employees;

(k) Apprenticeship training registered pursuant to state or federal law;

(l) Educational services offered by an approved school which:

(I) Do not require the payment of money or other consideration;

(II) Are avocational, supplementary, or ancillary in nature; or

(III) Are offered only to an employer for the training and preparation of his employees;

(m) Nurse aide training programs approved pursuant to section 12-38.1-108 (1);

(n) Flight schools that are not certified by the United States veterans administration;

(o) Flight schools and flight instructors that do not collect advance tuition or fees;

(p) Educational programs, continuing education programs, and training programs offered or conducted by an organization which is listed as an exempt organization in 26 U.S.C. sec. 501 (c) of the federal "Internal Revenue Code of 1986", as amended. Any such program, in order to qualify for the exemption created in this paragraph (p), shall be consistent with the purposes or requirements of the organization offering or conducting the program.

(q) A private educational institution that is accredited by an agency recognized by the United States department of education, that confers post-graduate degrees, and that offers programs or courses that are not defined as occupational education pursuant to section 12-59-103 (8.5).

Source: L. 75: Entire article R&RE, p. 493, § 1, effective January 1, 1976. **L. 81:** Entire section R&RE, p. 842, § 4, effective July 1. **L. 87:** (1)(d)(II) amended and (1)(e) repealed, pp. 529, 530, §§ 1, 4, effective July 1. **L. 89, 1st Ex. Sess.:** (1)(m) added, p. 13, § 2, effective July 7. **L. 90:** (1)(d)(II) amended, p. 1162, § 12, effective July 1. **L. 95:** (1)(n) and (1)(o) added, p. 43, § 1, effective March 17. **L. 2000:** (1)(p) added, p. 275, § 1, effective March 31. **L. 2005:** (1)(q) added, p. 308, § 1, effective August 8.

[TIMED OUTLINE EXAMPLE]

COURSE TITLE

DATE (Use date information if course is longer then one day)			
DAY 1 (Use day information if course is longer then one day)			
Subject	**Length of Time**	**Time of Day**	**Student Objectives**
Introduction ♦ Housekeeping ♦ HP-10B Overview ♦ Set up investment groups	Total: 45 minutes	8:30 - 9:15	
Investment Fundamentals ♦ Act. 1-1: Investment examples ♦ Act. 1-2: Investment Characteristics ♦ Act. 1-3: Using T-bars	Total: 45 minutes	9:15 – 10:00	♦ State the definition of investing and name three types of investors. ♦ Distinguish between loan type vs. equity type investments. ♦ Identify investment characteristics (e.g. liquidity, marketability, etc.). ♦ Identify accepted strategies for quantifying and managing risk. ♦ Categorize real estate investment properties according to their property types. ♦ Identify T-bar components and how T-bars are used to compare investments. ♦ State general investor preferences regarding optimal returns on investment. ♦ Choose between alternative investments based on generic investor references.
Break	Total: 15 minutes	10:00 - 10:15	
Cash Flow Model ♦ NOI ♦ Act. 2-1: Calc. Effect. Rental Income ♦ Act. 2-2: Calc. Operating Expense ♦ Calculating NOI Using Forms	Total: 105 minutes	10:15 – 12:00	♦ Identify the components of the Cash Flow Model and where net operating income fits into the model. ♦ Define and identify the components of NOI. ♦ Identify source data used in calculating NOI. ♦ Calculate NOI using the Annual Property Operating Data worksheet and case data provided. ♦ Explain why NOI is a critical component in determining cash flow before and after tax within the Cash Flow Model.

Lunch	Total: 60 minutes	12:00 - 1:00	
Cash Flow Model Con't ♦Complete Perkins, Tasks 1 & 2 ♦Complete Perkins, Task 3	Total: 30 minutes	1:00 - 1:30	♦ Calculate NOI using the Annual Property Operating Data worksheet and case data provided. ♦ Explain why NOI is a critical component in determining cash flow before and after tax within the Cash Flow Model.
Compounding/Discounting ♦ Act. 3-1: Calc. N & I ♦ 3 Compound Functions ♦ Act. 3-2: Compounding Functions	Total: 75 minutes	1:30 – 2:45	♦ Explain the economic principle of time value of money. ♦ Define present and future value, compounding and discounting. ♦ Set up and use T-bars to compute present and future value. ♦ Identify and solve six types of compounding or discounting calculations (six functions of a dollar).
Break	Total: 15 minutes	2:45 – 3:00	
3 Discounting Functions ♦ Act. 3-3: Discounting Functions ♦ Act. 3-4: Comparing Cash Flows	Total: 60 minutes	3:00 – 4:00	♦ Solve time value calculations based on real estate investment situations. ♦ State why time value of money calculations are a necessary step in cash flow analysis of investment alternatives.
Financing Real Estate **Real Estate Loans**	Total: 60 minutes	4:00 – 5:00	♦ State the advantages and disadvantages associated with financing a real estate investment. ♦ Identify sources of real estate financing.
♦ Self Assessment ♦ Homework Problems	Total: 15 minutes	5:00 – 5:15	

[DATE/Day 1] TOTAL CONTINUING EDUCATION MINUTES (DOES NOT INCLUDE LUNCH): 465 minutes/60 minutes = 7.75 HOURS

DATE (Use date information if course is longer then one day)			
DAY 2 (Use day information if course is longer then one day)			
Subject	**Length of Time**	**Time of Day**	**Student Objectives**
Self Assessment Homework problems	Total: 30 minutes	8:30 – 9:00	
♦ Calculating Loan Components ♦ Act. 4-1: Calc. Periodic Payment ♦ Act. 4-2: Calc. Loan Balance	Total: 60 minutes	9:00 - 10:00	♦ Calculate loan amounts, mortgage payments, balance, and mortgage amortization based on sample problems and cases.
Break	Total: 15 minutes	10:00 - 10:15	
♦ Amortization, Complete Tables ♦ Act. 4-3: Loan Amortization	Total: 45 minutes	10:15 - 11:00	
♦ Loan Variables ♦ Act. 4-4: Calc. Loan Variables ♦ Discount Points	Total: 60 minutes	11:00 - 12:00	♦ Explain why leverage and annual debt service are important components in cash flow analysis of investment alternatives.
Lunch	Total: 60 minutes	12:00 - 1:00	
♦ Steps to Calculate Discount Points ♦ Act. 4-5: Calculate Effective Yield/Rate	Total: 60 minutes	1:00 - 2:00	♦ Identify how real estate loans are commonly structured.
♦ Loan Underwriting ♦ Act. 4-6: Loan Availability	Total: 30 minutes	2:00 - 2:30	♦ Identify underwriting criteria lenders may apply in evaluating a request for a mortgage loan.
Break	Total: 15 minutes	2:30-2:45	
♦ Loan to Value Ratio ♦ Debt Coverage Ratio	Total: 90 minutes	2:45- 4:15	♦ Identify what is typically included in a mortgage loan application package. ♦ Explain what adjustments a lender may make to NOI in evaluating a loan application and how these affect loan amount.
♦ Borrower and Credit Issues	Total: 45 minutes	4:15 – 5:00	
♦ Review	Total: 15 minutes	5:00 – 5:15	

[DATE/Day 2] TOTAL CONTINUING EDUCATION MINUTES (DOES NOT INCLUDE LUNCH): 465 minutes/60 minutes = 7.75 HOURS

DATE (Use date information if course is longer then one day)			
DAY 3 (Use day information if course is longer then one day)			
Subject	**Length of Time**	**Time of Day**	**Student Objectives**
♦ Perkins, Task 4 ♦ Self Assessment ♦ Act. 5-2: Sample Appraisal Exercise	Total: 30 minutes	8:30 – 9:00	
♦ Appraisal ♦ Act. 5.1: Appraisal Reports	Total: 90 minutes	9:00 – 10:30	♦ Distinguish between price, value, and cost. ♦ List the types of values that may be given to a property. ♦ State why appraisals are used. ♦ List the three methods used by appraisers to determine market value. ♦ Explain the effectiveness of each approach. ♦ Identify the two principal methods of establishing value through income analysis. ♦ Define capitalization rate and explain how it is used to value property. ♦ Identify discounted cash flow components. ♦ State the impact of appraisal regulation under the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA).
Break	Total: 15 minutes	10:30 - 10:45	
♦ Sales Comparison through Cash/Cash	Total: 75 minutes	10:45 – 12:00	
Lunch	Total: 60 minutes	12:00 – 1:00	
[If your course includes an Exam] ♦ Exam	Total: 240 minutes	1:00 - 5:00	

[DATE/Day 3] TOTAL CONTINUING EDUCATION MINUTES (DOES NOT INCLUDE LUNCH): 210 minutes/60 minutes = 3.50 HOURS
[If your course includes an Exam]
[DATE/Day 3] EXAM: 240 minutes/60 minutes = 4.00 HOURS [Indicate if exam is optional or required for course] **Optional or Required**

COURSE TOTAL CE HOURS: 19.00
[If your course includes an Exam]
COURSE TOTAL EXAM HOURS: 4.00 [Indicate if exam is optional or required for course] **Optional or Required**

[COURSE SUMMARY EXAMPLE]

COURSE TITLE

Summary of how this course maintains/increases the student's skill, knowledge and competency:

This course will provide the necessary information to ensure the soundness of the appraisal practices that lead to appraisal reports supporting the mortgage loans sold to Fannie Mae and Freddie Mac for their portfolios or for securitization.

ADDENDUM TO RESUME

_____

Instructor Name

[Detail the instructor's education or experience related to the topic being taught. This information is required to determine if the instructor is knowledgeable and competent to instruct this course. This addendum is for information NOT provided on the instructor's resume, if the resume does not give specific details related to this specific course or subject.]