COLORADO LICENSED APPRAISER

Real estate appraisal education programs completed for credit toward this requirement shall demonstrate coverage of all the following topics, with emphasis on the appraisal of typical one- to four-unit residential properties:

Required Topic Coverage

I. Influences on real estate value
II. Legal considerations in appraisal
III. Types of value
IV. Economic principles
V. Real estate markets and analysis
VI. Valuation process
VII. Property description
VIII. Highest and Best Use analysis
IX. Appraisal statistical concepts
X. Sales comparison approach
XI. Site value
XII. Cost approach
XIII. Income approach
XIV. Valuation of partial interests
XV. Appraisal standards and ethics

Required Division Appraisal Courses

APR 105: Basic Appraisal Principles (35 hrs.)
APR 106: Basic Appraisal Procedures (35 hrs.)
APR 615: National USPAP Course (15 hrs.)

Additional Required Appraisal Courses
(The following courses are not currently offered by the Division.)

- Residential Market Analysis and Highest and Best Use (15 hrs.)
- Residential Appraiser Site Valuation and Cost Approach (15 hrs.)
- Residential Sales Comparison and Income Approaches (30 hrs.)
- Residential Report Writing and Case Studies (15 hrs.)

Real estate appraisal education ..... At least 150 classroom hours of real appraisal education which includes completion of the 15-Hour National USPAP Course and successful passing of the examination.

Real estate appraisal experience ..... At least 2000 hours of real estate experience gained across a period of not less than 12 months.

Appraisal license examination ..... Any person wishing to apply for any appraiser's license shall achieve a passing score on the appropriate level of examination with the testing service designated by the Board.

The Appraisal Standards Board has developed the examinations for Colorado. PSI Examination Services will continue to administer the tests.

For additional information on license requirements go to the Colorado Board of Real Estate Appraisers web site, http://www.dora.state.co.us/REAL-ESTATE/licensing/appraiser/info.htm, or to the Appraisal Foundation's web site, http://www.appraisalfoundation.org.