

Sec. 20-504-5. Application for licensure or certification

(a) **State certified general appraiser.** Each applicant for a general certification shall prove to the satisfaction of the commission or commissioner that the applicant has met the following examination, education, and experience requirements:

(1) Successful completion of the AQB-approved Certified General Real Property Appraiser examination;

(2) As a prerequisite to sit for the examination, successful completion of courses approved by the commission totaling at least three hundred (300) classroom hours of study in accordance with the Required Core Curriculum. The Required Core Curriculum topic areas and required number of hours are:

- (A) Basic Appraisal Principles (30 hours);
- (B) Basic Appraisal Procedures (30 hours);
- (C) The 15 hour National USPAP Course or its equivalent (15 hours);
- (D) General Appraisal Market Analysis and Highest and Best Use (30 hours);
- (E) Statistics, Modeling and Finance (15 hours);
- (F) General Appraiser Sales Comparison Approach (30 hours);
- (G) General Appraiser Site Valuation and Cost Approach (30 hours);
- (H) General Appraiser Income Approach (60 hours);
- (I) General Appraiser Report Writing and Case Studies (30 hours); and
- (J) Appraisal Subject Matter Electives (30 hours).

(3) Applicants completing the required three hundred (300) classroom hours of study shall be able to demonstrate that their education involved coverage of all topics listed below, with particular emphasis on the appraisal of non-residential properties:

- (A) Influences on real estate value;
- (B) Legal consideration in appraisal;
- (C) Types of value;
- (D) Economic principles;
- (E) Real estate markets and analysis;
- (F) Valuation process;
- (G) Property description;
- (H) Highest and best use analysis;
- (I) Appraisal math and statistics;
- (J) Sales comparison approach;
- (K) Site value;
- (L) Cost approach;
- (M) Income approach:
 - (i) estimation of income and expenses;
 - (ii) operating statement ratios;
 - (iii) direct capitalization;
 - (iv) cash flow estimates;
 - (v) measures of cash flow; and
 - (vi) discounted cash flow analysis;
- (N) Valuation of partial interests;
- (O) Narrative report writing; and

(P) Successful completion of the 15-hour USPAP course within the six (6) year period preceding the date of the application. Said course shall consist of at least fifteen (15) classroom hours, including a cumulative examination, and shall be taught by an AQB certified USPAP instructor who is a state certified residential or state certified general appraiser. The hours of instruction completed as part of the USPAP course shall be applied as a credit toward the total number of hours listed as a prerequisite to sit for the examination in subdivision (2) of this subsection.

(4) As a prerequisite to sit for the examination, completion of either three thousand (3,000) hours of appraisal experience, as defined in subparagraphs (A) and (B) of this subdivision, or equivalent experience as determined by the commission.

(A) Three thousand (3,000) hours of appraisal experience obtained during no fewer than eighteen (18) months is required. Experience documentation in the form of an appraisal log shall be submitted to support the experience claimed.

If requested, reports or file memoranda shall be made available to support the experience claimed. Hours may be treated as cumulative in order to achieve the necessary 3,000 hours of appraisal experience.

(B) For credit, the applicant shall have accumulated a total of three thousand (3,000) hours of appraisal experience of which at least one thousand five hundred (1,500) hours shall be in non-residential appraisal work.

(5) As a prerequisite to obtain certification, the applicant shall have obtained the minimum educational requirement of a bachelor's degree from an accredited college, university, or institute of higher education.

(b) **State certified residential appraiser.** Each applicant for a residential certification shall prove to the satisfaction of the commission that the applicant has met the following examination, education, and experience requirements:

(1) Successful completion of the AQB-approved Certified Residential Real Property Appraiser examination;

(2) As a prerequisite to sit for the examination, successful completion of courses approved by the commission totaling at least two hundred (200) classroom hours of study in accordance with the Required Core Curriculum. The Required Core Curriculum topic areas and required number of hours are:

(A) Basic Appraisal Principles (30 hours)

(B) Basic Appraisal Procedures (30 hours)

(C) The 15 hour USPAP Course or its equivalent (15 hours);

(D) Residential Market Analysis and Highest and Best Use (15 hours)

(E) Residential Appraiser Site Valuation and Cost Approach (15 hours)

(F) Residential Sales Comparison and Income Approaches (30 hours)

(G) Residential Report Writing and Case Studies (15 hours)

(H) Statistics, Modeling and Finance (15 hours)

(I) Advanced Residential Applications and Case Studies (15 hours)

(J) Appraisal Subject Matter Electives (20 hours).

(3) Applicants completing the required two hundred (200) classroom hours of study shall be able to demonstrate that their education involved coverage of all topics listed below, with particular emphasis on the appraisal of residential properties:

- (A) Influences on real estate value;
- (B) Legal consideration in appraisal;
- (C) Types of value;
- (D) Economic principles;
- (E) Real estate markets and analysis;
- (F) Valuation process;
- (G) Property description;
- (H) Highest and best use analysis;
- (I) Appraisal math and statistics;
- (J) Sales comparison approach;
- (K) Site value;
- (L) Cost approach;
- (M) Income approach:
 - (i) gross rent multiplier analysis;
 - (ii) estimation of income and expenses;
 - (iii) operating expense ratios; and
 - (iv) direct capitalization;
- (N) Valuation of partial interests;
- (O) Narrative report writing; and

(P) Successful completion of the 15-hour USPAP course within the six (6) year period preceding the date of the application. Said course shall consist of at least fifteen (15) classroom hours, including a cumulative examination, and shall be taught by at least one AQB certified USPAP instructor who is a state certified residential or state certified general appraiser. The hours of instruction completed as part of the USPAP course shall be applied as a credit toward the total number of hours listed as a prerequisite to sit for the examination in subdivision (2) of this subsection; and

(4) As a prerequisite to sit for the examination, completion of one thousand five hundred (1,500) hours of appraisal experience, obtained during no fewer than twelve (12) months. Experience documentation in the form of an appraisal log shall be submitted to support the experience claimed. If requested, reports or file memoranda shall be available to support the experience claimed. Hours may be treated as cumulative in order to achieve the necessary one thousand five hundred (1,500) hours of appraisal experience.

(5) As a prerequisite to obtain certification, the applicant shall have obtained the minimum educational requirement of a bachelor's degree from an accredited college, university, or institute of higher education. In lieu of a bachelor's degree, the higher education requirement may be fulfilled by completing one of the following options:

(A) Earning an Associates Degree in a field of study related to: Business Administration; Accounting; Finance; Economics; or Real Estate.

(B) Successful completion of thirty (30) semester hours of college-level courses that cover each 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 mathematics (3 hours); Statistics (3 hours); Computer Science (3 hours); Business Law or Real Estate (3 hours); and Two elective courses in any of the above topics or in Accounting, Geography, Agricultural Economics, Business Management, or

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Real Estate (3 hours each elective).

(C) Successful completion of at least thirty (30) semester hours of College Level Examination Program (CLEP) examinations, as set forth in the following Equivalency Table:

Equivalency Table		
CLEP Exam	CLEP Semester Hours Granted	Applicable College Courses
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

(D) Any combination of the requirements of subparagraphs (B) and (C) of this subdivision that includes all of the topics identified within subparagraph (B) of this subdivision.

(c) **State provisional appraiser.** Each applicant for a provisional license shall, before being granted such provisional license, prove to the satisfaction of the commission that the applicant has met the following education requirements:

(1) Successful completion of pre-licensing courses approved by the commission, including examinations, totaling at least seventy-five (75) classroom hours of study, including:

(A) Completion of a minimum of thirty (30) classroom hours in real estate appraisal principles, within the five (5) year period preceding the date of the provisional license application;

(B) Completion of a minimum of thirty (30) classroom hours in real estate appraisal procedures, within the five (5) year period preceding the date of the provisional license application; and

(C) Successful completion of the 15-hour USPAP course within the five (5) year period preceding the date of the application. Said course shall consist of at least fifteen (15) classroom hours, including a cumulative examination, and shall be taught by an AQB

certified USPAP instructor who is a state certified residential or state certified general appraiser.

(2) Successful completion of an AQB approved course detailing the supervisory and provisional appraiser (also known as “trainee”) roles.

(d) **Documentation of experience and education.** Applicants for licensure or certification shall comply with the following when documenting experience and training:

(1) Allowable appraisal experience shall be the applicant’s own work, which may include experience obtained while completing entire appraisals, technical review appraisals or consulting assignments. Appraisal experience may also be allowed for experience the applicant obtained while providing significant professional assistance, as determined by the commission, to a certified appraiser in the preparation of real estate appraisals, technical review appraisals or consulting assignments, where the applicant is not the primary appraiser. Allowable appraisal experience shall not include appraisals performed as a classroom exercise;

(2) Experience documentation for applicants in the form of logs, reports, and file memoranda shall be available to support the experience claimed. If requested by the commission, applicants will provide the commission with such additional documentation as is needed to prove to the satisfaction of the commission that the experience requirement has been met; and

(3) Education documentation shall be provided with the application in the form of original affidavits or original certificates provided for commission approved courses or other documentation acceptable to the commission. Documentation shall also be provided for other courses. If requested by the commission, applicants shall provide the commission with such additional documentation as is needed to prove to the satisfaction of the commission that the education requirement has been met.

(Effective December 23, 1994; Amended October 15, 1999; Amended December 7, 2004; Amended May 31, 2007; Amended January 5, 2011; Amended December 9, 2015; Amended August 3, 2020; Amended September 30, 2021)