

Secretary of the State File Number

**6445**

Regulation of the  
**Department of Consumer Protection**  
Concerning

**Appraisal Exam Qualifications**

Regulations adopted after July 1, 2013, become effective upon posting to the Connecticut eRegulations System, or at a later date if specified within the regulation.

Posted to the Connecticut eRegulations System on **May 29, 2025**

EFFECTIVE DATE

**May 29, 2025**

Approved by the Attorney General on

**April 25, 2025**

Approved by the Legislation Regulation Review Committee on

**May 27, 2025**

Electronic copy with agency head certification statement electronically submitted to and received by the Office of the Secretary of the State on

**May 28, 2025**

Form ICM-ECOPY (NEW 6/2015)  
State of Connecticut  
Secretary of the State



**IMPORTANT NOTICE FOR CONNECTICUT STATE AGENCIES**  
This form should be used only for regulations first noticed on and after March 23, 2015.

## Electronic Copy Certification Statement

*(Submitted in accordance with the provisions of section 4-172 of the Connecticut General Statutes)*

Regulation of the  
**Department of Consumer Protection**  
Concerning  
**Appraisal Exam Qualifications**

Approved by the Legislative Regulation Review Committee: **May 27, 2025**

eRegulations System Tracking Number: **PR2024-019**

**I hereby certify** that the electronic copy of the above-referenced regulation submitted herewith to the Secretary of the State is a true and accurate copy of the regulation approved in accordance with sections 4-169 and 4-170 of the *Connecticut General Statutes*.

**And I further certify** that in accordance with the approval of Legislative Regulation Review Committee, all required technical corrections, page substitutions and deletions, if any, have been incorporated into said regulation.

**In testimony whereof**, I have hereunto  
set my hand on **May 28, 2025**.

A handwritten signature in blue ink that reads "Julianne Avallone".

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Julianne Avallone

Legal Director

Department of Consumer Protection

**STATE OF CONNECTICUT**  
Regulation of  
**Department of Consumer Protection**  
concerning  
**Appraisal Exam Qualifications**

**Section 1.** Section 20-504-1 of the Regulations of Connecticut State Agencies is amended to read as follows:

**Sec. 20-504-1. Definitions**

For the purposes of sections 20-504-1 to 20-504-12, inclusive, of the Regulations of Connecticut State Agencies, the definitions in section 20-500 of the Connecticut General Statutes apply, and the following terms have the meanings indicated:

(1) “Appraisal experience” means appraisal related experience obtained by performing fee and staff appraisals, ad valorem tax appraisals, condemnation appraisals, appraisal reviews, appraisal analyses, real estate consulting, highest and best use analyses, and feasibility analyses or studies;

(2) “Appraisal practice” means the work or services performed by appraisers, defined as appraisal or appraisal review;

(3) “Appraisal review” means the act or process of developing and communicating an opinion about the quality of another appraiser's work;

(4) “Appraisal Standards Board” means the Appraisal Standards Board of the Appraisal Foundation, located in Washington, D.C.;

(5) “Appraiser Qualifications Board” or “AQB” means the Appraiser Qualifications Board of the Appraisal Foundation, located in Washington, D.C.;

(6) “Classroom hour” means fifty (50) minutes out of each sixty minute segment;

(7) “Course” means a course, seminar or other educational program of study;

(8) “Complex residential property” means residential property where the property itself, the form of ownership, or the market conditions are atypical;

(9) “Federal financial institutions regulatory agency” means the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, or the National Credit Union Administration, any successor agency, or any combination of such agencies;

(10) “Federally related transaction” means any real estate related financial transaction which  
(A) a federal financial institutions regulatory agency engages in, contracts for, or regulates;  
and

(B) requires the services of an appraiser pursuant to FIRREA;

(11) “FIRREA” means the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended from time to time;

(12) [“Real estate related financial transaction” means a transaction involving

(A) the sale, lease, purchase, investment in or exchange of real property, including interests in property, or the financing thereof;

(B) the refinancing of real property or interests in real property; and

(C) the use of real property or interests in real property as security for a loan or investment, including mortgage-backed securities;]

“PAREA” means experience training programs approved by the Appraiser Qualifications Board that utilize simulated experience training and is an alternative to the traditional method of achieving appraisal experience in which a provisional appraiser works with a supervisory appraiser for a period of time.

(13) “Real estate related financial transaction” means a transaction involving

(A) the sale, lease, purchase, investment in or exchange of real property, including interests in property, or the financing thereof;

(B) the refinancing of real property or interests in real property; and

(C) the use of real property or interests in real property as security for a loan or investment, including mortgage-backed securities;

[(13)] (14) “Residential real estate” or “one to four unit residential property” means property improved with one to four unit residential structures, and vacant or unimproved land where the highest and best use is for one to four unit residential purposes. This does not include land where a development analysis or appraisal, or both, such as a subdivision development analysis or condominium development analysis, is necessary or utilized; and

[(14)] (15) “Transaction value” with regard to federally related transactions means

(A) for loans or other extensions of credit, the amount of the loan or extension of credit;

(B) for sales, leases, purchases, and investments in or exchanges of real property, the market value of the real property interest involved; and

(C) for the pooling of loans or interests in real property for resale or purchase, the amount of the loan or the market value of the real property calculated with respect to each such loan or interest in real property.

**Sec. 2.** Section 20-504-5 of the Regulations of Connecticut State agencies is amended to read as follows:

**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] three thousand (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, an applicant shall complete the requirements in either subparagraph (A) or (B) of this subdivision:

(A) [completion] 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[.]; or

(B) Completion of a Certified Residential PAREA program and three (3) demonstration appraisals of residential properties located in this state, at least one of which shall be a complex residential property. Documentation in the form of three (3) appraisal reports required by this section shall be submitted to support the appraisal experience claimed.

(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] two (2) elective courses in any of the above topics or in Accounting, Geography, Agricultural Economics, Business Management, or 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:

<b>Equivalency Table</b>		
<b>CLEP Exam</b>	<b>CLEP Semester Hours Granted</b>	<b>Applicable College Courses</b>
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] shall 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.

**Statement of Purpose:**

This proposed regulation adopts the Practical Applications of Real Estate Appraisal (“PAREA”) program as an alternative method to meet the experience prerequisite to sit for the home appraisal exam. It is the intent of this proposal that this alternative pathway to licensure will address the shortage of home appraisers in the State.

**IMPORTANT NOTICE FOR CONNECTICUT STATE AGENCIES**

This form is to be used for proposed permanent and technical amendment regulations only and must be completed in full.

**AGENCY CERTIFICATION**

**Department of Consumer Protection**

Proposed Regulation Concerning

**Appraisal Exam Qualifications**

eRegulations System Tracking Number **PR2024-019**

**I hereby certify the following:**

(1) The above-referenced **regulation** is proposed pursuant to the following statutory authority or authorities: **Conn. Gen. Stat. Sec. 20-504**

*For technical amendment regulations proposed without a comment period, complete #2 below, then skip to #8.*

(2) As permitted by Section 4-168(h) of the *Connecticut General Statutes*, the agency elected to proceed without prior notice or hearing and posted the text of the proposed technical amendment regulation on eRegulations System website on **n/a**.

*For all other non-emergency proposed regulations, complete #3 - #7 below, then complete #8)*

(3) The agency posted notice of intent with a specified comment period of not less than 30 days to the eRegulations System website on **November 15, 2024**.

(4) *(Complete one)*  No public hearing held or was required to be held. **OR**  One or more public hearings were held on: **n/a**.

(5) The agency posted notice of decision to move forward with the proposed regulation to the eRegulations System website on **January 8, 2024**.

(6) *(Complete one)*  No comments were received. **OR**  Comments were received and the agency posted the statements specified in subdivisions (1) and (2) of CGS Section 4-168(e) to the eRegulations System website on \_\_\_\_\_.

(7) The final wording of the proposed regulation was posted to the eRegulations System website on **April 11, 2024**.

(8) Subsequent to approval for legal sufficiency by the Attorney General and approval by the Legislative Regulation Review Committee, **the final regulation shall be effective**

*(Check one and complete as applicable)*

When posted to the eRegulations System website by the Secretary of the State.

**OR**  On \_\_\_\_\_

*(Date must be a specific calendar date not less than 11 days after submission to the Secretary of the State)*

Julianne Avallone

**SIGNED**

*(Head of Board, Agency or Commission,  
or duly authorized deputy)*

OFFICIAL TITLE

April 11, 2025

DATE

**OFFICE OF THE ATTORNEY GENERAL  
REGULATION CERTIFICATION**

**Agency: Department of Consumer Protection**

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***REGULATION NUMBER: PR2024-019***

**This Regulation is hereby APPROVED by the Attorney General as to legal sufficiency in accordance with Connecticut General Statutes § 4-169.**

**DATE: 4/25/2025**

**Signed:** \_\_\_\_\_

  
**Sean Kehoe**

***Associate Attorney General***

***Chief of the Division of Government Affairs***

***Duly Authorized***

# The Connecticut General Assembly

## Legislative Regulation Review Committee

Senator Sujata Gadkar-Wilcox  
Senate Chair



Representative Christie Carpino  
House Chair

### Official Record of Committee Action

May 27, 2025

Agency: Department of Consumer Protection  
Description: Appraisal Exam Qualifications  
LRRC Regulation Number: 2025-013A  
eRegulation Tracking Number: PR2024-019

The above-referenced regulation has been

### Approved with Technical Corrections

by the Legislative Regulation Review Committee in accordance  
with CGS Section 4-170.

Catherine M. Thomas  
Committee Administrator



State of Connecticut  
Office of the Secretary of the State

## Confirmation of Electronic Submission

Re: Regulation of the Department of Consumer Protection concerning Appraisal  
Exam Qualifications  
eRegulations System Tracking Number PR2024-019  
Legislative Regulation Review Committee Docket Number 2025-013A

The above-referenced regulation was electronically submitted to the Office of the Secretary of the State in accordance with Connecticut General Statutes Section 4-172 on May 28, 2025.

Said regulation is assigned Secretary of the State File Number 6445.

The effective date of this regulation is May 29, 2025.

A handwritten signature in blue ink, appearing to read "Stephanie Thomas".

Stephanie Thomas  
Secretary of the State  
May 29, 2025

By:

/s/ Christopher R. Drake  
Christopher R. Drake  
Director, Business Services  
Division