

LICENSED RESIDENTIAL APPRAISER INFORMATION

A license Residential Appraiser will need a total 158 hours of Qualifying Education approved by the Appraisal Qualification Board. The Appraisal Foundation provides directions to the required education and experience hours for licensing appraisers that can be found within (RPAQC) The Real Property Appraiser Qualification Criteria. The pdf can be found on The Appraisal Foundation's website or the MAB's website under Forms/Trainee. The application can be found in Forms under Appraiser Forms/MAB Appraiser Licensee Application and needs to be completed in its entirety. The MAB Experience Log, all copies of Qualifying Education Course Certificates and the fee of \$225 must be returned with the application. Once the National Test and State Test has been passed, there will be additional licensing fees.

1. Qualifying Education required by all applicants applying for the Licensed Appraiser; (RPAQC page 21)
 - ▣) The Fifteen (15) hours USPAP (QE) must be within a five (5) year period immediately preceding the date of application. (MAB Rule 3.1)
 - ▣) Educational Providers list can be found within the Forms pull down on the Home page of the Mississippi Appraisal Board website (Educational Providers List).
 - ▣) An 8-hour National Valuation Bias and Fair Housing Laws and Regulation Course is now required for any new applicant or upgrade in license category. (RPAQC – pg 27)
 - ▣) Basic Appraisal Principles; 30 hours; Basic Appraisal Procedures; 30 hours; 15-hour National USPAP Course; 15 hours; Course work currently taken (RPAQC – pg 21/III/B)
 - Residential Market Analysis and Highest and Best Use; 15 hours
 - Residential Appraiser Site Valuation and Cost Approach; 15 hours
 - Residential Sales Comparison and Income Approaches; 30 hours
 - Residential Report Writing and Case Studies; 15 hours
 - For a total of an additional 75 hours

NOTE: Licensee must renew every two (2) years at the end of their licensing month. Provide the Board with twenty-eight (28) hours of Continuing Education to include a seven (7) hour National USPAP Update. {MAB 5.1}

Education can be e-mailed to mmg@mab.ms.gov

NOTE: If Licensee is not in compliant with CE by their expiration date, their license will automatically be placed on inactive status. Licensee will not be allowed to provide any appraisal service, while inactive and will be placed on inactive status with the National Registry. The Licensee will be required to provide a copy of approved completed CE certificate. The MAB Reactivation Form and a check for \$50.00 (inactive/reactivate) fee will be required to reactivate. The National Registry will be updated to active status and a new pocket card will be e-mailed to the email address provided in your profile.

RENEWAL FEES \$325.00 LICENSE FEE AND \$80.00 NATIONAL REGISTRY FEE

2. Definition of Non-Complex and Complex and how to calculate experience hours can be found under License Law; MAB Administrative Rule, Rule 2 Experience Requirements:
 - Definition of Non-Complex/Rule 2.6; Definition of Complex/Rule 2.7
 - License Experience/Rule 2.4 (Calculations) 3.1(2)
 - 1000 hours in no fewer than six (6) months {RPAQC – pg 22/IV}
 - Log must be completed in its entirety with date, property information, task performed, and total hours worked on each assignment by trainee and supervisor, if applicable
 - Each log page (sheet) at the bottom must have total months and hours worked tallied up
 - Each log page (sheet) at the bottom must be signed by both the appraiser and supervisor, if applicable.
3. National and State Examination Requirements for License Residential {MAB Rule 3.1(3)}
 - Once application has been approved by MAB, applicant will be mailed an approval letter with PSI instruction for taking the National Examination
 - Applicant has three (3) months to take the National Examination as many times as possible before the approval expires;
 - Once National test is passed; Passing record is good for twenty-four (24) months before expiring
 - If National Test cannot be passed within the three (3) month period; Applicant cannot apply to retake exam for an additional 6 months
 - Applicant will have two (2) opportunities to pass the state test within 60 days after passing the National Exam
 - If State Test cannot be passed the applicant cannot apply to retake the exam for an additional 6 months
4. Licensing after Examination: (MAB Rule 3.5)
 - New Licensee has one-hundred-eighty (days) from the examination date to pay required licensing fees;
 - After six (6) months New Licensee will forfeit \$225.00 application fee and will be required to reapply for license credentials
 - If any application requirements have changed, applicants will be subject to meet the new requirements.