

NEW LICENSING REQUIREMENTS FOR REAL PROPERTY APPRAISERS & UPGRADE APPLICANTS

In February 2004, The Appraiser Qualifications Board (AQB) of the Appraisal Foundation adopted changes to the real property appraiser qualifications criteria that will become **effective January 1, 2008**. The requirements individuals must meet in order to become a licensed or certified appraiser will change significantly. The changes include increased requirements for qualifying education and experience, and a new Uniform State Appraiser Examination.

The manner in which the Hawaii Real Estate Appraiser Program will implement the new criteria is important to understand.

For all initial and license applications and upgrade applications received on or after January 1, 2008, applicants must meet all components (education, experience, and examination) of the new requirements (see table).

Initial or upgrade applications received on or before December 31, 2007 will be reviewed based on current licensing requirements. Applications must include all necessary documentation, fulfillment of all education, experience and exam requirements and payment of the application fee to be complete. Any application received on or before December 31, 2007 that is not complete including all additional documentation requested by staff will be considered not received. **For this reason we strongly suggest applications be submitted prior to December 1, 2007 to give the applicant sufficient time to cure any deficiencies that may be found by Professional & Vocational Licensing staff.**

The following dates are critical for deciding whether an applicant can receive a license under the current criteria **or** must meet the new criteria requirements.

State Licensed Appraiser and Certified Residential Appraiser Candidates

Only those individuals who begin logging experience on or before January 1, 2006 can meet the current twenty-four month requirement for experience.
(24 months prior to January 1, 2008)

Certified General Appraiser Candidates

Only those individuals who begin logging experience on or before July 1, 2005 can meet the current thirty month requirement for experience. (30 months prior to January 1, 2008)

Please be advised that the Hawaii Real Estate Advisory Committee starts counting the experience requirement from the date of the first appraisal and **not the date you were hired or began employment.**

Initial and Upgrade applications received on or after January 1, 2008 will be required to meet the new requirements as follows:

Hawaii Real Property Appraiser Qualifying Criteria (Effective January 1, 2008)			
Hawaii License Levels	Basic Education Requirements	College Level Requirements	Experience
State Licensed Appraiser (SLA)	150 Hours (Currently 90 hours)	N/A	2,000 Hours (accumulated over at least a 24-month period)
Certified Residential Appraiser (CRA)	200 Hours (Currently 135 hours)	Associate Degree*	2,500 Hours (accumulated over at least a 24-month period)
Certified General Appraiser (CGA)	300 Hours (Currently 180 hours)	Bachelors Degree**	3,000 Hours (accumulated over at least a 30-month period)

Under the new criteria, individuals gaining experience must be supervised by a certified licensed level appraiser (CRA or CGA). Supervising appraisers cannot supervise more than three trainees at a time.

* In lieu of the Associate Degree, an applicant can complete 21 college semester credits in courses covering specific subject matters: English Composition; Principles of Economics (Micro or Macro); Finance, Algebra, Geometry or higher mathematics); Statistics; Introduction to Computers; and Business or Real Estate Law.

** In lieu of the Bachelors Degree, an applicant can complete 30 college semester credits in courses covering specific subject matters: English Composition; Micro Economics; Macro Economics; Finance, Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers; and Business or Real Estate Law; and two elective courses in Accounting, Geography, Ag-economics, Business Management, or Real Estate.