

APPRAISAL EXPERIENCE LOG INSTRUCTIONS AND LOG FORM

On June 6, 2008, the Appraiser Qualifications Board (AQB) adopted Guide Note 6 relating to the verification of experience credit for appraisers applying for licensure or certification. As a result of Guide Note 6, the Colorado Division of Real Estate and the Colorado Board of Real Estate Appraisers have modified the Appraisal Experience Log to be completed by appraisers applying for licensure or certification. The attached log form must be used to log appraisal experience completed on or after June 6, 2008.

The attached log form is for use in logging appraisal experience gained under USPAP Standards 1, 2, 3, 4 and 5. There is a separate log form for use in logging appraisal experience gained under USPAP Standard 6 (Mass Appraisals) – see the Division’s web page for the Mass Appraisal Log Form. A log form is NOT required for registered appraiser applicants.

Following are the instructions for properly completing the attached log form:

- Date of Report:** Enter the date the appraisal was completed.
- USPAP Written Report Type:** Enter "S" for Summary Reports (USPAP Standards 1 & 2), "SC" for Self-Contained Reports (USPAP Standards 1 & 2), "RU" for Restricted Use Reports (USPAP Standards 1 & 2), "R" for Review Reports (USPAP Standard 3), "C" for Consulting Reports (USPAP Standards 4 & 5).
- Type of Property – Residential:** If the property appraised was a “Residential Property”, enter a description of the property appraised. If the property appraised was not a “Residential Property”, enter “N/A”.
- Under Board Rules, “Residential Property” is defined as "Properties comprising one to four residential units; also includes building sites suitable for development to one to four residential units. Residential property does not include land for which a subdivision analysis or appraisal is necessary."
- Possible descriptions for a “Residential Property” include: "SFR" for Single Family Residential, "MFR 1-4 Units" for Multi-Family Residential and "RL" for Residential Land for the development of one to four residential units.

Type of Property – Non-Residential: If the property appraised was a “Non-Residential Property”, enter a description of the property appraised. If the property appraised was not a “Non-Residential Property”, enter “N/A”.

Under Board Rules, “Non-Residential Property” is defined as “Properties other than those comprised of one to four residential units and building sites suitable for development to one to four residential units. Non-Residential Property includes, without limitation, properties comprised of five or more dwelling units, farm and ranch, retail, manufacturing, warehousing and office properties, large vacant land parcels and other properties not within the definition of residential properties.”

Possible descriptions for a “Non-Residential Property” include: “MFR 5+ Units” for residential properties comprised of five or more dwelling units, “F&R” for farm and ranch properties, “Retail” for retail properties, “Manufacturing” for manufacturing properties, “Warehousing” for warehousing properties, “Office” for office properties, “Vacant Land” for vacant land parcels and “Other” for properties not within the definition of “Residential Property”. If “Other” is entered, the applicant should provide a further description of the property appraised.

Address of Appraised Property: Enter the street address for the property, including the number, street, city and state. If no street address is available, enter the legal description for the property.

Description of Work Performed By the Applicant: The applicant should only include appraisal experience on the log form that is acceptable real property experience under the Rules of the Colorado Board of Real Estate Appraisers and the AQB Real Property Appraiser Qualification Criteria. See Chapter 5 of the Board Rules and the AQB Criteria. The applicant should only enter appraisal experience that is compliant with the Uniform Standards of Professional Appraisal Practice (USPAP). Only enter experience obtained after January 30, 1989.

**Description of Work Performed
By the Applicant (continued):**

The applicant should enter a specific description of the work performed and how that work relates to the appraisal process. The appraisal process consists of: analyzing factors that affect value; defining the problem; gathering and analyzing data; applying the appropriate analysis and methodology; and arriving at an opinion and correctly reporting the opinion in compliance with USPAP.

For this log form, an applicant's experience must be in appraisal work conforming to USPAP Standards 1, 2, 3, 4 and 5, where the appraiser demonstrates proficiency in appraisal principles, methodology, procedures (development), and reporting conclusions.

The applicant must have made a substantial contribution to the appraisal process and arrived at a conclusion of value in any appraisal claimed as evidence of meeting experience requirements.

**Scope of Supervising
Appraiser's Review:**

The applicant should enter the scope of the supervising appraiser's review. If a supervising appraiser was not required for the appraisal, the applicant should enter, "N/A".

A supervising appraiser is required for any work performed by the applicant as an unlicensed assistant or as a registered appraiser. Subject to competency and scope of practice limitations, other appraisers seeking upgrade may also require a supervising appraiser.

The supervising appraiser must be a certified residential or a certified general appraiser in good standing with the Board (defined as not having been subject to any disciplinary action during the preceding two (2) years). The supervising appraiser may not supervise more than three (3) unlicensed persons or registered appraisers at any one time.

Scope of Supervising Appraiser's Supervision:

The applicant should enter the scope of the supervising appraiser's supervision. If a supervising appraiser was not required for the appraisal, the applicant should enter, "N/A".

The AQB issued Guide Note 6 specifically to address the requirement for applicants to document both the scope of the supervising appraiser's review as well as the scope of the supervising appraiser's supervision. Although the scope of review and level of supervision performed by the supervising appraiser might appear to be redundant at first glance, they are not. For example, in certain assignments, a supervising appraiser might determine that a lesser level of supervision is required, but that might not impact the level of review performed. Applicants are encouraged to read Guide Note 6, which includes an example of an experience log that includes the information required by the AQB Criteria. A copy of Guide Note 6 is attached.

Number of Actual Work Hours by the Applicant on the Assignment – Residential Hours

The applicant should enter the number of hours worked on the logged assignment if the property type was "Residential Property". If the property type was "Non-Residential Property", the applicant should enter "0". An hour of experience is defined as verifiable time spent in performing tasks in accordance with acceptable appraisal practice. For purposes of this log, acceptable real property appraisal practice for experience credit includes appraisal, appraisal review and appraisal consulting.

Number of Actual Work Hours by the Applicant on the Assignment – Non-Residential Hours

The applicant should enter the number of hours worked on the logged assignment if the property type was "Non-Residential Property". If the property type was "Residential Property", the applicant should enter "0". An hour of experience is defined as verifiable time spent in performing tasks in accordance with acceptable appraisal practice. For purposes of this log, acceptable real property appraisal practice for experience credit includes appraisal, appraisal review and appraisal consulting.

Supervisor Attestation:

The applicant must maintain a separate appraisal experience log for each supervising appraiser. Only one (1) supervising appraiser should be listed per page. If a supervising appraiser was not required for the assignments listed on the page, the applicant should enter, "N/A" in the signature block for the supervising appraiser. If a supervising appraiser was required for the assignments listed on the page, the supervising appraiser must sign the page and enter their certification number.

Guide Note 6:

Please download and read the AQB's Guide Note 6. Guide Note 6 is located here.

Appraisal Experience Log Form:

Please download and use the Appraisal Experience Log form. The Appraisal Experience Log form is located here.