



OKLAHOMA REAL ESTATE APPRAISER BOARD

3625 NW 56TH STREET, SUITE 100, OKLAHOMA CITY, OK 73112

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Issue #40 Feb 2015



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BOARD MEMBERS

Commissioner John D. Doak, Chairperson	
Lee R. Caesar, Jr., Realtor Member, Vice-Chair	2016
Betty J. Cagle, Appraiser Member	2019
James R. Artman, Appraiser Member	2018
Shelley Pruitt, Layperson	2017
John P. Smithson, Banking Member	2017
Stephen C. Walton, Appraiser Member	2016
P. Lane Wheeler, Appraiser Member	2015

Board Staff:

Christine McEntire, Director
Ashley Snider, Legal Secretary
Eric Schoen, Administrative Officer

BOARD SCHEDULE OF EVENTS - 2015

January 1	OFFICE CLOSED	June 3	Board Meeting	November 11	OFFICE CLOSED
January 7	Board Meeting	July 1	Board Meeting	November 26-27	OFFICE CLOSED
January 19	OFFICE CLOSED	July 3	OFFICE CLOSED	December 2	Board Meeting
February 4	Board Meeting	August 5	Board Meeting	December 24-25	OFFICE CLOSED
February 16	OFFICE CLOSED	September 2	Board Meeting		
March 4	Board Meeting	September 7	OFFICE CLOSED		
April 1	Board Meeting	October 7	Board Meeting		
April 29	Board Meeting	October 17-20	FALL AARO		
May 1-3	SPRING AARO	October 22-23	ASC COMPLIANCE AUDIT		
May 25	OFFICE CLOSED	November 4	Board Meeting		

Appraiser Qualification Criteria Effective January 1, 2015

	Educational Prerequisites ^(Note 1 and 3)	Experience Prerequisites	Scope of Practice ^(Note 2)
<u>Trainee Appraiser</u>	75 hours of qualifying courses approved by the Board including 15 hour National USPAP course.	None.	Appraisal of those properties within the authorized scope of practice of the supervisory appraiser.
<u>State Licensed</u>	150 hours of qualifying courses approved by the Board including 15 hour National USPAP course; plus 30 semester credit hours of college-level education from an accredited college, junior college, community college, or university OR an Associate's degree or higher (in any field).	2,000 hours obtained during no fewer than 12 months.	Complex 1-4 residential units up to \$250,000 & non-complex 1-4 res. units transaction value up to \$1,000,000. <i>*See AQB Guide Note 3 and Footnote 1.¹</i>
<u>Certified Residential</u>	200 hours of qualifying courses approved by the Board including 15 hour National USPAP course; plus a Bachelor's degree or higher (in any field) from an accredited college or university.	2,500 hours obtained during no fewer than 24 months.	1-4 residential units without regard to transaction value or complexity. <i>*See AQB Guide Note 3</i>
<u>Certified General</u>	300 hours of qualifying courses approved by the Board including 15 hour National USPAP course; plus a Bachelor's degree or higher (in any field) from an accredited college or university.	3,000 hours obtained during no fewer than 30 months, including a minimum 1,500 hours non-residential.	All types of real property with any transaction value.
Note 1 For <u>Educational Prerequisites</u> , qualifying courses must be those courses identified on the Core Curriculum set forth by the Appraiser Qualification Criteria promulgated by the Appraiser Qualifications Board of The Appraisal Foundation. With respect to Trainee appraiser applicants, all qualifying education must be completed within the five (5) year period prior to the date of submission of an application for a Trainee Appraiser Credential.			
Note 2 For <u>Scope of Practice</u> considerations: A complex residential property is defined as a property consisting of one to four residential units that exhibits one or more atypical factors such as size, design characteristics, locational characteristics, physical condition characteristics, or ownership; or exhibits non-conforming zoning, landmark or historical place designation, lack of appraisal data, or other similar unusual of atypical factors. (OAC 600:10-1-15)			
Note 3 Credit towards qualifying education requirements may be obtained via the completion of a degree program in Real Estate from an accredited degree-granting college or university provided the college or university has had its curriculum reviewed and approved by the AQB.			
<u>Continuing Education:</u>	42 hours of courses approved by the Board for continuing education taken during each three-year renewal period. Appraisers licensed by reciprocity must furnish an Original Letter of Good Standing from resident state in lieu of education. NOTE: Appraisers must successfully complete the 7 hour National USPAP Update Course or its equivalent biennially between January 1 of odd numbered years and December 31 of even numbered years. Appraisers may not receive credit for completion of the same continuing education course offering within the appraiser's continuing education cycle.		

[AQB Guide Note 3](#) "... because federally related transactions less than \$250,000 fall below the regulatory de minimus established by the Federal Financial Institution Regulatory Agencies, the scope of practice restrictions placed on individuals below that threshold for financial institutions are few, if any." [The Real Property Appraiser Qualification Criteria and Interpretations of the Criteria](#), Page 22.

Appraiser Qualifications Board Q & A

Question:

I see that the *Real Property Appraiser Qualification Criteria* requires that all Qualifying Education be taken within five (5) years of obtaining a Trainee Appraiser credential. I am applying for a Certified Residential credential. Does this requirement apply to me?
Appraiser Qualifications Board Q&A, Page 3 of 3, **Vol. 6, No. 2 December 2014**

Response:

No. The *Real Property Appraiser Qualification Criteria* only requires that applicants for a Trainee Appraiser credential complete their education within five (5) years of application. This requirement does not apply to those individuals applying for a Licensed Residential, Certified Residential or Certified General credential. However, be sure to check with your state appraiser regulatory agency as the state's requirements may be more restrictive.

For further information regarding AQB Q&A, please contact:

John S. Brenan, Director of Appraisal Issues
The Appraisal Foundation
1155 15th Street NW Suite 1111
Washington, DC 20005
(202) 624-3044; (202) 347-7727 fax
john@appraisalfoundation.org

BOARD BUSINESS



On November 19, 2014, the Board held its biannual seminar at The Tower Hotel in Oklahoma City. The seminar was well received with 330 appraisers from across the state attending. **Ashley Snider**, Legal Secretary and **Rochelle Covington**, OID Field Representative.

INFORMATION, NOT ADVICE

The REAB staff makes every effort to provide timely and appropriate advice to its licensees and to the public. In accomplishing this, the staff spends a large portion of available time on the phone answering questions. Please realize, however, that the staff is limited in this endeavor as we are administrators and not appraisers. Assistance can only be provided in the form of information, not in the form of advice or interpretations of statutes, rules or the USPAP. Illustrations are as follows:

- May refer callers to relevant portions of the Oklahoma Certified Real Estate Appraisers Act and the Board's administrative rules and provide copies, but may not interpret them and may not waive or modify any requirement thereof.
- May refer callers to relevant portions of USPAP, but may not make interpretations of the standards or give advice on compliance.
- May provide a list of approved courses and schools with locations and telephone numbers and share any known information on courses scheduled, but may not recommend a school or course.
- May provide a list of appraisers in the state or in a particular geographic location, but may not indicate a preference for a particular individual or firm.
- May provide information and assistance regarding administration of the real estate appraiser program.

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2014 Enforcement: By the Numbers

Grievance Forms:

Grievances Filed Against Appraisers	44
Grievances Filed Against AMC's	2
Grievances Forwarded to Prosecution	21
Grievances Dismissed by PCC	14
Letters of Warning Issued by PCC	2
Non-Disciplinary Letters of Concern Issued by PCC	2
Corrective Education then Dismissal	1
Inactive Appraiser	1
2014 Grievances Pending PCC Review	1

Imposed Discipline:

Total Disciplinary Orders Issued	10
Fines	5
Corrective Education	5
Probation	4
Reimbursement of Legal Costs	2
Revocation of AMC	1
Rescission of Approval of Ed Provider	1
Prohibition against Supervising	1
Private Reprimand	1

2014 Licensing - By the Numbers

<u>Total Appraiser Population:</u>	1054
Trainees	87
State Licensed	110
Certified Residential	442
Certified General	415
<u>Applications for Upgrade:</u>	32
State Licensed	4
State Licensed – AQB Compliant	1
Certified Residential	21
Certified General	6
Upgrade Applications Approved	26
Upgrade Applications Denied	2
Upgrade Applications Pending	4
Pass Approval Percentage	92%

Education Providers

600:10-1-8 Course Approval Requirements:

(d) Course providers shall provide written notice of date, time, place, and title of courses to be presented **not less than seven (7) days in advance of the beginning date of the course**. Courses presented shall be subject to unannounced compliance inspection by a representative of the Board.

(i) At the completion of each course, the provider shall provide to the Board a list of all licensees and those attending qualifying courses who completed the course on a Course Completion Form approved by the Board.

If you are not regularly complying with these two board rules, please take steps to ensure that compliance occurs. **Continuing education credit could be withheld from your students should these provisions not be met on time.**

Course Announcements

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>February</u>	<u>Location</u>
Tulsa Technology	Appraising Green Residences	7 CE	718	4	Tulsa
Tulsa Technology	Basic Appraisal Principles	30 QE	601	21-22, 28-Mar 1	Tulsa
<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>March</u>	<u>Location</u>
Tulsa Technology	Res. Sales Comp. & Income Approach	30QE/28CE	613/708	7-8, 14-15	Tulsa
Tulsa Technology	7 Hour National USPAP Update	7 CE	700	25	Tulsa

Contacts:

Teresa Berg Tulsa Technology (918) 828-5414

2015 Board Chair and Committee Appointments

At its December 4, 2014 meeting, the Board voted to appoint Lee R. Caesar, Jr. to serve as its Vice-Chairman for the calendar year 2015. Co-chair appointments were voted on for each of the three committees that serve the Board. Betty J. Cagle and Stephen C. Walton will remain as co-chairs of the Education, Experience and Testing Committee; Shelley Pruitt and John P. Smithson will serve as co-chairs of the Legislation and Rules Committee. P. Lane Wheeler and James R. Artman will serve as co-chairs of the Standards and Disciplinary Procedures Committee. If you would like to review the entire roster for each committee, you will find it posted to the REAB website under Standing Committees.

CGA POPULATION NUMBERS

	<u>Domestic</u>	<u>Non-Resident</u>	<u>Median YOB</u>	<u>Average YOB</u>
1998	CGA: 323	CGA: 101	1947	1946
2001	CGA: 312	CGA: 103	1947	1947
2004	CGA: 295	CGA: 94	1948	1948
2008	CGA: 288	CGA: 120	1952	1952
2010	CGA: 268	CGA: 130	1950	1951
2012	CGA: 244	CGA: 154	1954	1954
2015	CGA: 227	CGA: 186	1957	1958

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The Board accepts online payments! You will find an "[Online Bill Pay](#)" button at the bottom of REAB's main menu on the OID website at <http://www.ok.gov/oid>.
REMEMBER: You are still required to mail in any documentation with an original signature.

Have you moved? Please note that you are required by law to notify the OREAB in writing within 10 days of changing your address. (We receive a lot of returned mail that is aged sufficiently that it cannot be forwarded.)

INFORMATION, NOT ADVICE – Continued from Page 3

If you have questions that are beyond the staff's scope, send an e-mail to the Board at christine.mcentire@oid.ok.gov, presenting the question in as much detail as possible. An answer will be forthcoming.

Additionally, if the telephone line is busy, you will be switched to voice mail. The system will not give you a busy signal. If there is a hearing or board meeting or other function in progress and no one is at the phones, you will get voice mail. All calls are returned as quickly as practicable. This can range from several minutes to several days, but calls will be returned. Please do not leave voice mails on multiple extensions. This will result in return calls from multiple individuals.

This article was originally published, in part, in the Board's January 2009 newsletter. I pass this along again as the information remains current as we experience the same issues and concerns today as we did then.

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