

The District Appraiser

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Spring 2008

Chair's Corner *by Jerome Farrow*

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District of Columbia

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*Department of Consumer and
Regulatory Affairs*

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Wilfred Usher, Chief Investigator



We are excited to present the first District of Columbia Board of Real Estate Appraisers newsletter, *The District Appraiser!* And, it is our sincere hope that you will enjoy reading it. Our goal is to bring you industry news and information, as well as keep you connected to the Board.

The Board is charged with protecting the public interest by enforcing the real estate appraisal laws and regulations governing real estate appraisers in the great District of Columbia. This includes protecting the public against fraud, incompetence and deception in real estate appraisal transactions, as well as ensuring that real estate appraiser applicants have met the required educational, examination and other qualifications for licensure.

The Board accomplishes this by implementing and enforcing new pre-licensing requirements via regulations recently published mandating higher educational and experience requirements meeting the Federal Qualification Criteria mandated by the Appraiser Qualifications Board. The Board also enforces statutory and rule provisions governing valuation services provided by licensed appraisers. Additionally, the Board ensures that appraisers prepare real property appraisals in compliance with the Uniform Standards of Professional Appraisal Practices (USPAP) as adopted by the Appraisal Standards Board (ASB). Moreover, the Board continues its involvement with the Association of Appraiser Regulatory Officials (AARO), as well as with local appraisal and civic organizations, and with related District and Federal government agencies.

During calendar year 2007, the Board approved 114 new licensees in four categories, including trainee, license residential, certified residential, and certified general. These license applications were based on education, examination, reciprocity, and endorsement. The total number of licensees practicing continues to climb; the 2007 year-end total for all license categories was 1080 compared with 818 for 2006.

During March of this year, the Board underwent extensive auditing of its operations by the Appraisal Subcommittee (ASC.) The audit focused on compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, and the ASC's policy regarding state certification and licensing of real estate appraisers. Additionally, the ASC reviewed the Board's exceptional progress in reducing the backlog of appraiser-related complaints.

In closing, the Board would like to express our sincere appreciation to our staff, who provide high-caliber, professional service: contact representative, Dorothy Thomas; chief investigator, Wilfred Usher; and former legal counsel, Kia Winston. A warm welcome to our newest staff members, Leon Lewis, Program Liaison; Karen Todd, legal counsel; and Staci Mason, Education Specialist.



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2008 Qualification Criteria Update

In February, 2004, the Appraiser Qualifications Board ("AQB") of the Appraisal Foundation adopted changes to the *Real Property Appraiser Qualifications Criteria* that went into effect on January 1, 2008. These changes represent the minimum national requirements that each jurisdiction must implement for individuals applying for the Licensed, Certified Residential, and Certified General classifications of licensure. The revised AQB Real Property Appraiser Qualification Criteria apply to applicants applying for an original license or certificate. It would also apply to those individuals who are changing from one credential level to another.

Effective 1/1/2008, applicants for licensure or certification by the Board must meet the revised educational criteria outlined in the posting which follows. If you are planning to take courses in pursuit of licensure or certification as a Real Estate Appraiser, making application after that date, please check to be sure that any course you plan on taking has been approved through the Appraiser Qualifications Board-Course Approval Program (AQB-CAP).

Trainees seeking initial licensure or licensees and certified residential appraisers seeking to upgrade their status

should be mindful of the AQB-CAP approval requirement. Any course taken after 9/1/2006 to meet the post 1/1/08 educational requirements must be AQB-CAP approved or it will not be accepted by the Board.

The new revisions increase the education requirements:

Licensed classification from 90 to 150 hours;

Certified Residential classification from 120 to 200 hours;

Certified General classification from 180 to 300 hours.

The revised education criteria also include requirements for college-level education for the Certified Residential and Certified General classifications. The revised education criteria for the Certified Residential classification requires an Associate degree or higher, or in lieu of a degree, a minimum of 21 college semester hours in specified coursework. The new educational criteria for the Certified General classification requires a Bachelors degree or higher or, in lieu of a degree, a minimum of 30 college semester hours in specified coursework.

2008 Board Meeting Dates

- January 16, 2008
- February 20, 2008
- March 19, 2008
- April 16, 2008
- May 21, 2008
- June 18, 2008
- July 16, 2008
- August RECESS
- September 17, 2008
- October 15, 2008
- November 19, 2008
- December 17, 2008

Dates Subject to Change. Please call 202-442-4320 for up-to-date information.

Meet the Board...

A native Washingtonian, D.C. Board of Real Estate Appraisers Chair, Jerome Farrow, received his primary education from District of Columbia public schools, and graduated from Eastern High School. Mr. Farrow is an alumnus of North Carolina Agricultural & Technical University, Greensboro, NC.

Mr. Farrow initially received his formal appraisal training from the University of District of Columbia. He received his experience under a D.C. Certified General Appraiser and was licensed in 1997.

Mr. Farrow is a Certified Residential Appraiser and holds the Independent Fee Appraiser designation. He also maintains active licenses in the District of Columbia, Maryland, and Virginia.

Visit us on the web at www.dkra.dc.gov

Click **Licenses**

Click **Occupational and Professional Licenses**

Click **Appraisers**

The District of Columbia Board of Real Estate Appraisers regulates the licensure of real estate appraisers and appraiser trainees. The Board office is located within the D.C. Department of Consumer and Regulatory Affairs, 941 North Capitol Street, NE, 7th Floor, Washington, DC 20002. (202) 442-4320. This newsletter and licensee training are funded by appraisal licensees through payments made to the D.C. Real Estate Appraisers Education Fund.

DC Historic Preservation Seminar-May 30, 2008

In an effort to keep our licensees abreast of new historic preservation requirements in the District of Columbia, the Board will co-sponsor a 3-hour continuing education course for our licensees on **May 30, 2008 from 9 AM to Noon**. This co-sponsorship is being funded from the Board's Real Estate Guaranty and Education Fund.

The District of Columbia Preservation League in cooperation with the DC Historic Preservation Office and The L'Enfant Trust will sponsor a half-day seminar designed for the historic preservation, development, real estate and appraisal communities entitled *"An overview of the Principles and Practices of Preservation in the District of Columbia."*

A panel of experts on preservation, real estate, finance and law will explore the benefits and responsibilities associated with conservation easements and cover historic tax credits

and other incentive programs available to historic property owners.

Panel discussions will discuss in further detail the history and character of individual DC historic districts as well as cover subjects as diverse as "grant programs" and "tax credits," to "what historic designation means."

The cost for the three-hour seminar, including light refreshments is \$40 for DCPL members; \$60 for non-members; **FREE for active appraisal licensees who register early. SPACE IS EXTREMELY LIMITED!**

To register, please RSVP to the DC Preservation League by phone: (202) 783-5144, or by email: rsvp@dcpreservation.org.

Moving On Up *by Dr. Samuel Henderson*

Often times an appraiser may want to upgrade the appraisal credential to the next level. The fair news is that the appraiser will have to take additional approved appraisal courses in compliance with the Appraiser Qualifications Board (AQB) core curriculum. The good news is that, according to the AQB, the appraiser who holds valid current appraisal credential satisfies the educational requirements for that same level of license under the AQB Real Property Appraiser Qualification criteria adopted November 2006. Listed below is breakdown of the qualifying education requirements for a credential upgrade:

The candidate for an upgrade will have to meet the general education, experience, and examination requirements along with the qualifying education requirements in order to obtain the upper level appraisal credential. For more information about upgrading an appraisal credential, contact the Appraisal Foundation at www.appraisalfoundation.org or 202-347-7722.

Reciprocity or Endorsement

DCBOA accepts reciprocity from all states except Maryland. Reciprocity applicants must complete the application packet and submit a current letter of good standing from the state where the applicant has a valid current appraisal license.

Maryland applicants may apply for DC appraiser credentials by the endorsement program. Simply complete the DC application packet, submit a letter of good standing, copies of education hours, and the experience log that was submitted to Maryland.

Application packets may be requested by calling Pearson VUE on **888-204-6206**.

Current Classification	Classification Desired	QE Hours Granted	QE Hours Needed
Appraisal Trainee	Residential License	75	75
Appraisal Trainee	Certified Residential	75	125
Appraisal Trainee	Certified General	75	225
License Residential	Certified Residential	150	50
License Residential	Certified General	150	150
Certified Residential	Certified General	200	100



Licensee Counts *(As of April 1, 2008)*

Certified Residential – 150

General Appraiser – 265

Residential Appraiser – 681

*In the next issue...
Legal Updates*

2008 Qualification Criteria Update is now in effect!
Learn More Inside...



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