



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal  
Standards and Appraiser Qualifications*

# FOUNDATION NEWS

## **Changes to the 2015 National Uniform Licensing and Certification Examinations**

### **New Examination Content Outline (ECO)**

Periodically, the Appraiser Qualifications Board develops a “Job Analysis.” The process involves surveying appraisers to determine what tasks they perform in their profession and the relative importance of each of those tasks.

Working with PSI, the AQB’s examination developer, an online survey was sent on February 12, 2014 to 23,729 individuals who were obtained from licensed and certified state registries. Based on the responses received, the AQB worked with PSI to create a new ECO that identifies what appraisers should know (and be tested on) to qualify as competent entry-level practitioners.

The new ECO can be found here: <https://appraisalfoundation.sharefile.com/download.aspx?id=s9c2cc99a3ce4af5b>

### **Number of Examination Questions**

Based on the new ECO, the examinations effective January 1, 2015 for the Licensed Residential, Certified Residential and Certified General classifications will be comprised of 125 examination items each. Of those examination items, 110 items will be scored and 15 items will be pretest questions and will not be scored.

### **Length of the Examinations**

Beginning January 1, 2015 candidates will be permitted the **up to** the following length of time for the three examinations:

- Licensed Residential Examination: Four (4) hours
- Certified Residential Examination: Four (4) hours
- Certified General Examination: Six (6) hours

### **Scaled Scoring**

Since the AQB developed the National Uniform Licensing and Certification Examinations in 2008, scaled scoring has been utilized. There is no change to this for the 2015 examinations.

For a detailed explanation of scaled scoring, please visit <https://appraisalfoundation.sharefile.com/download.aspx?id=sd0c28ef45c14541b>

For additional information about the National Uniform Licensing and Certification Examinations, please visit The Appraisal Foundation website at: <https://netforum.avectra.com/eWeb/DynamicPage.aspx?Site=TAF&WebCode=NULCE>



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### **About The Appraisal Foundation**

The Appraisal Foundation is the nation's foremost authority on the valuation profession. The organization sets the Congressionally-authorized standards and qualifications for real estate appraisers, and provides voluntary guidance on recognized valuation methods and techniques for all valuation professionals. This work advances the profession by ensuring appraisals are independent, consistent, and objective. More information on The Appraisal Foundation is available at [www.appraisalfoundation.org](http://www.appraisalfoundation.org).



<b>National Uniform Licensing and Certification Examinations Content Outline (Effective January 1, 2015)</b>			
<b>Content Area Description</b>	<b>% of Items</b>		
	<b>LR</b>	<b>CR</b>	<b>CG</b>
<b>Real Estate Market</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>
Types of Influences on Real Estate Value			
Types of Government Power			
Types of Real Estate Value			
Date of Value Premise			
Market Analysis			
Investment Analysis			
Tests of Highest and Best Use			
Analysis of Highest and Best Use			
<b>Property Description</b>	<b>12%</b>	<b>12%</b>	<b>11%</b>
Description of Land or Site			
Description of Improvements and Building Components			
Legal Interest			
Rights to Use			
Property Taxation			
<b>Land or Site Valuation</b>	<b>4%</b>	<b>4%</b>	<b>4%</b>
Land or Site Valuation Methods			
<b>Sales Comparison Approach</b>	<b>22%</b>	<b>22%</b>	<b>14%</b>
Identification of Comparable Sales			
Units of Comparison			
Elements of Comparison			
Quantitative Adjustments			
Qualitative Adjustments			
Reconciliation to Indicated Value by Sales Comparison Approach			
<b>Cost Approach</b>	<b>15%</b>	<b>14%</b>	<b>13%</b>
Sources of Cost Information			
Cost Components			
Depreciation			
Methods of Estimating Depreciation			
Reconciliation to Indicated Value by the Cost Approach			
<b>Income Approach</b>	<b>9%</b>	<b>10%</b>	<b>20%</b>
Sources of Cost Generation			
Occupancy / Vacancy Analysis			
Expense Analysis			
Capitalization Analysis			
Estimation of Value Using Income Approach			
Reconciliation to Indicated Value by the Income Approach			
<b>Reconciliation of Value Indications</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>
<b>Uniform Standards of Professional Appraisal Practice</b>	<b>16%</b>	<b>16%</b>	<b>16%</b>