

COLORADO CERTIFIED RESIDENTIAL APPRAISER

Real estate appraisal education programs completed for credit toward this requirement shall demonstrate coverage of all the following topics, with emphasis on the appraisal of typical one- to four-unit residential properties.

Required Topic Coverage

- I. Influences on real estate value
- II. Legal considerations in appraisal
- III. Types of value
- IV. Economic principles
- V. Real estate markets and analysis
- VI. Valuation process
- VII. Property description
- VIII. Highest and Best Use analysis
- IX. Appraisal statistical concepts
- X. Sales comparison approach
- XI. Site value
- XII. Cost approach
- XIII. Income approach
- XIV. Valuation of partial interests
- XV. Narrative writing
- XVI. Appraisal standards and ethics

Required Division Appraisal Courses

- APR 105: Basic Appraisal Principles (35 hrs.)
APR 106: Basic Appraisal Procedures (35 hrs.)
APR 615: National USPAP Course (15 hrs.)

Additional Required Appraisal Courses

(Not currently offered by the Division.)

- Residential Market Analysis and Highest and Best Use (15 hrs.)
- Residential Appraiser Site Valuation and Cost Approach (15 hrs.)
- Res. Sales Comparison & Income Approaches (30 hrs.)
- Residential Report Writing & Case Studies (15 hrs.)
- Statistics, Modeling and Finance (15 hrs.)
- Advanced Res. Applications & Case Studies (15 hrs.)
- Appraisal Subject Matter Electives (20 hrs.)

Qualifying education	Applicants must hold an Associate's degree, or higher, OR 21 semester credit hours or its equivalent in seven specific courses related to real estate. (Further details may be found on the Appraisal Foundation's web site.)
Real estate appraisal education	At least 200 classroom hours of real appraisal education which includes completion of the 15-Hour National USPAP Course and successful passing of the examination.
Real estate appraisal experience	At least 2500 hours of real estate experience gained across a period of not less than 24 months.
Appraisal license examination	Any person wishing to apply for any appraiser's license shall achieve a passing score on the appropriate level of examination with the testing service designated by the Board.

The Appraisal Standards Board has developed the examinations for Colorado. PSI Examination Services will continue to administer the tests.

For additional information on license requirements go to the Colorado Board of Real Estate Appraisers web site, <http://www.dora.state.co.us/REAL-ESTATE/licensing/appraiser/info.htm>, or to the Appraisal Foundation's web site, <http://www.appraisalfoundation.org>.