

Please consult **Section III – General Examination and Experience Criteria** for additional requirements.

A. General

1. The Certified Residential Real Property Appraiser classification qualifies the appraiser to appraise one-to-four residential units without regard to value or complexity.
 - a. The classification includes the appraisal of vacant or unimproved land that is utilized for one-to-four residential unit purposes or for which the highest and best use is for one-to-four residential units.
 - b. The classification does not include the appraisal of subdivisions for which a development analysis/appraisal is necessary.
2. All Certified Residential appraisers must comply with the Competency Rule of USPAP.

B. Examination

1. Upon completion of all applicable requirements, applicants for a State Certified Residential credential shall be personally interviewed by members of the Arkansas Appraiser Licensing and Certification Board prior to sitting for the exam unless previously interviewed on a residential appraisal.
2. The AQB-approved Certified Residential Real Property Appraiser examination must be successfully completed. The only alternative to successful completion of the Certified Residential examination is the successful completion of the Certified General examination.
3. The prerequisites for taking the AQB-approved examination are completion of:
 - a. Two hundred (200) creditable class hours as specified in Section (V) (C) (4)
 - b. Completion of the requirements specified in Section (V) (C) (2) or Section (V) (C) (3), "Qualifying Education"; and
 - c. One thousand five hundred (1,500) hours of qualifying experience obtained in no fewer than twelve (12) months.
4. An applicant for a State Certified Residential credential who fails to pass the exam after two (2) attempts will not be afforded an opportunity to retake the exam for at least six (6) months from the date of last exam. Applicants seeking to sit for the fourth attempt are required to submit a new application, any required fees, and any additional education he or she may have acquired.

C. Qualifying Education

1. All college-level education must be obtained from a degree-granting institution by the Commission on Colleges, a national or regional accreditation association, or by an accrediting agency that is recognized by the US Secretary of Education.

Applicants with a college degree from a foreign country may have their education

evaluated for "equivalency" by one of the following:

- An accredited, degree-granting domestic college or university;
- foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services (NACES); or
- A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited degree-granting domestic college or university or by a state licensing Board that issues credentials in another discipline.

2. Applicants for the Certified Residential credential must satisfy at least one of the following five options Section (V) (C) (2) (a), Section (V) (C) (2) (b), Section (V) (C) (2) (c), Section (V) (C) (2) (d), or Section (V) (C) (2) (e).

- a. Possession of a Bachelor's Degree in any field of study;
- b. Possession of an Associate's Degree in a field of study related to:
 - i. Business Administration;
 - ii. Accounting;
 - iii. Finance;
 - iv. Economics; or
 - v. Real Estate

c. Successful completion of 30 semester hours of college-level courses that cover each of the following specific topic areas and hours:

- i. English Composition (3 semester hours);
- ii. Microeconomics (3 semester hours);
- iii. Macroeconomics (3 semester hours);
- iv. Finance (3 semester hours);
- v. Algebra, Geometry, or higher mathematics (3 semester hours);
- vi. Statistics (3 semester hours);
- vii. Computer Science (3 semester hours);
- viii. Business or Real Estate Law (3 semester hours); and
- ix. Two elective courses in any of the topics listed above or in accounting, geography, agricultural economics, business management, or real estate (3 semester hours each).

d. Successful completion of at least 30 semester hours of College Level Examination Programs® (CLEP®) examinations from each of the following subject matter areas:

- i. College Algebra (3 semester hours);
- ii. College Composition (6 semester hours);
- iii. College Composition Modular (3 semester hours);
- iv. College Mathematics (6 semester hours);
- v. Principles of Macroeconomics (3 semester hours);
- vi. Principles of Microeconomics (3 semester hours);
- vii. Introductory Business Law (3 semester hours); and

viii. Information Systems (3 semester hours).

e. Any combination of (c) and (d) above that ensures coverage of all topics and hours identified in (c).

3. As an alternative to the requirements in Section (V) (C) above, individuals who have held a State Licensed Residential credential for a minimum of five (5) years may qualify for a Certified Residential credential by satisfying all of the following:

a. No record of any adverse, final, and non-appealable disciplinary action affecting the State Licensed appraiser's legal eligibility to engage in appraisal practice within the five (5) years immediately preceding the date of application for a Certified Residential credential;

b. Successful completion of the additional required qualifying education as listed below:

i. Statistics, Modeling and Finance	15 Hours
ii. Advanced Residential Applications and Case Studies	15 Hours
iii. Appraisal Subject Matter Electives	20 Hours

c. Successful completion of the required one thousand five hundred (1,500) hours of experience obtained in no fewer than twelve (12) months.

d. Successful completion of the AQB-approved Certified Residential Real Property Appraiser examination. The only alternative to successful completion of the Certified Residential examination is the successful completion of the Certified General examination.

4. The Certified Residential Real Property Appraiser classification requires completion of two hundred (200) creditable course hours as listed below. As part of the 200 required hours, the applicant shall successfully complete the *15-Hour National USPAP Course*, or its AQB-approved equivalent and the examination. There is no alternative to successful completion of the USPAP Course and examination. The required courses are:

a. Basic Appraisal Principles	30 Hours
b. Basic Appraisal Procedures	30 Hours
c. <i>15-Hour National USPAP Course</i> (or its equivalent)	15 Hours
d. Residential Appraiser Market Analysis and Highest and Best Use	15 Hours
e. Residential Appraiser Site Valuation and Cost Approach	15 Hours
f. Residential Sales Comparison and Income Approaches	30 Hours
g. Residential Report Writing and Case Studies	15 Hours
h. Statistics, Modeling and Finance	15 Hours
i. Advanced Residential Applications and Case Studies	15 Hours
j. Appraisal Subject Matter Electives	20 Hours

5. Appraisers holding a valid State Registered Appraiser credential may satisfy the educational requirements for the Certified Residential Real Property Appraiser credential by