

WAC 308-125-010 Definitions. (1) Words and terms used in these rules shall have the same meaning as each has in the Certified Real Estate Appraiser Act, (chapter 18.140 RCW) and the Uniform Standards of Professional Appraisal Practice (USPAP).

(2) "Appraisal foundation" means a private association of appraiser professional organizations. The appraisal foundation develops appraisal standards which the regulatory agencies must use as minimum standards for federally related transactions and it develops qualification criteria for appraisers.

(3) "Appraisal subcommittee" means a committee created by Title XI. It monitors all activities related to the implementation of Title XI.

(4) "Appraisal standards board" means a board established by the appraisal foundation for the purpose of developing, publishing, interpreting and amending the *Uniform Standards of Professional Appraisal Practice*.

(5) "The *Uniform Standards of Professional Appraisal Practice* (USPAP)" means the current edition of the publication in force of the appraisal standards board (ASB) of the appraisal foundation. USPAP is the applicable standard for all appraisal practice in the state of Washington regulated under the provisions of chapter 18.140 RCW.

(6) "Appraiser qualifications board" means a board of the appraisal foundation for the purpose of developing, publishing, interpreting and amending the real property appraiser qualification criteria.

(7) "Real property appraiser qualification criteria" means the minimum criteria establishing the minimum education, experience and examination requirements for real property appraisers to obtain a state certification as established by the appraiser qualifications board (AQB) of the appraisal foundation under the provisions of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989, and any additional qualifying criteria established by the director in accordance with chapter 18.140 RCW.

(8) "Classroom hour" means fifty minutes out of each sixty minute hour.

(9) "Full-time" means the equivalent twelve-month period in which an applicant works at least one thousand hours in real estate appraisal.

(10) "Required core curriculum" means a set of appraiser subject matter areas (known as "modules") that require a specified number of educational hours at each credential level as established by the appraiser qualifications board.

(11) "Module" means an appraisal subject matter area (and required hours of coverage) as identified in the required core curriculum.

(12) "Residential properties" means one to four single family residential units and lots where the highest and best use is for one to four family purposes.

(13) "Significant professional appraisal assistance" shall include but not be limited to the work contributed or performed toward the completion of an appraisal report by either a trainee, state-licensed, or state-certified appraiser, while under the direct supervision of a certified residential appraiser or certified general appraiser as required by the department as qualifying appraisal experience for licensing. Significant professional appraisal assistance shall consist of identifying and analyzing the scope of work, collection of data, analyzing data to derive an opinion of value, or writing

the appraisal report in accordance with the *Uniform Standards of Professional Appraisal Practice*.

[Statutory Authority: RCW 18.140.030 (1), (7), (8), and (15). WSR 08-17-016, § 308-125-010, filed 8/8/08, effective 9/8/08; WSR 06-06-069, § 308-125-010, filed 2/28/06, effective 4/1/06. Statutory Authority: RCW 18.140.030(1). WSR 97-02-004, § 308-125-010, filed 12/20/96, effective 1/20/97. Statutory Authority: RCW 18.140.030(1) and 18.140.090. WSR 95-17-078, § 308-125-010, filed 8/21/95, effective 9/21/95. Statutory Authority: RCW 18.140.030(1). WSR 93-17-020, § 308-125-010, filed 8/10/93, effective 9/10/93. Statutory Authority: RCW 18.140.030 (1)(14) and chapter 18.40 RCW. WSR 92-18-018, § 308-125-010, filed 8/24/92, effective 9/24/92. Statutory Authority: RCW 18.140.030. WSR 91-04-074, § 308-125-010, filed 2/5/91, effective 3/8/91.]