

WAC 308-125-040 Examination prerequisite state-certified residential classification. The state-certified residential real estate appraiser classification applies to appraisals of all types of residential property of one to four units without regard to transaction value or complexity and nonresidential property having a transaction value less than two hundred fifty thousand dollars.

(1) As a prerequisite to taking the examination for certification as a state-certified residential real estate appraiser, an applicant shall present evidence satisfactory to the director that he/she has successfully completed not less than two hundred hours in the following core modules:

- (a) Basic appraisal principles, thirty hours.
- (b) Basic appraisal procedures, thirty hours.
- (c) The National USPAP course or equivalent, fifteen hours.
- (d) Residential market analysis and highest and best use, fifteen hours.
- (e) Residential appraiser site valuation and cost approach, fifteen hours.
- (f) Residential sales comparison and income approaches, thirty hours.
- (g) Residential appraiser report writing and case studies, fifteen hours.
- (h) Statistics, modeling and finance, fifteen hours.
- (i) Advanced residential applications and case studies, fifteen hours.
- (j) Appraisal subject matter electives, twenty hours.

(2) Credit towards qualifying education requirements may be obtained via the completion of a degree program in real estate from an accredited degree-granting college or university provided the college or university has had its curriculum reviewed and approved by the appraiser qualifications board.

(3) An original certification as a state-certified residential real estate appraiser shall not be issued to any person who does not possess two thousand five hundred hours of appraisal experience obtained continuously over a period of not less than twenty-four months in Washington or in another state having comparable certification requirements.

(4) Applicants for the certified residential appraiser license must satisfy one of the following college education requirement options:

- (a) Possess a bachelor's degree or higher in any field of study; or
- (b) Possess an associate's degree in a field of study related to business administration, accounting, finance, economics, or real estate; or
- (c) Successful completion of thirty semester hours of college level courses in all of the following subject matter areas:
 - (i) English composition, three hours; and
 - (ii) Microeconomics, three hours; and
 - (iii) Macroeconomics, three hours; and
 - (iv) Finance, three hours; and
 - (v) Algebra, geometry, or higher mathematics, three hours; and
 - (vi) Statistics, three hours; and
 - (vii) Business or real estate law, three hours; and
 - (viii) Computer science, three hours; and
 - (ix) Two elective courses in: Accounting, geography, agricultural economics, business management, or real estate, three hours each.

(d) Successful completion of at least thirty semester hours of college level examination program (CLEP) examinations in all of the following subject matter areas:

- (i) College algebra, three hours; and
- (ii) College composition, six hours; and
- (iii) College composition modular, three hours; and
- (iv) College mathematics, six hours; and
- (v) Principles of macroeconomics, three hours; and
- (vi) Principles of microeconomics, three hours; and
- (vii) Introductory business law, three hours; and
- (viii) Information systems, three hours.

(e) Any thirty semester credit hour combination of (c) and (d) of this subsection that includes at least one course or CLEP exam in each of the following subject matter areas:

- (i) Composition; and
- (ii) Microeconomics; and
- (iii) Macroeconomics; and
- (iv) Business law; and
- (v) Algebra, geometry or higher mathematics.

(f) No college level education is required to apply for state-certified residential real estate appraiser license for an appraiser that has held a state-licensed real estate appraiser license for a minimum of five years, and satisfies all of the following requirements:

(i) No record of any adverse, final and nonappealable disciplinary action affecting the state-licensed real estate appraiser's legal eligibility to engage in appraisal practice within five years immediately preceding the date of application for a state-certified residential real estate appraiser license; and

(ii) Successful completion of the following core qualifying education modules:

(A) Statistics, modeling, and finance, fifteen hours; and

(B) Advanced residential applications and case studies, fifteen hours; and

(C) Appraisal subject matter electives, twenty hours; and

(iii) Successful completion of the required experience as specified in subsection (3) of this section; and

(iv) Successful completion of the certified residential real property appraiser examination as specified in these rules.

[Statutory Authority: RCW 18.140.030(1). WSR 18-24-113, § 308-125-040, filed 12/4/18, effective 1/4/19. Statutory Authority: RCW 18.140.030(1) and (15). WSR 16-02-008, § 308-125-040, filed 12/28/15, effective 1/28/16; WSR 13-17-002, § 308-125-040, filed 8/7/13, effective 9/7/13. Statutory Authority: RCW 18.140.030(1), (7), (8), and (15). WSR 06-06-069, § 308-125-040, filed 2/28/06, effective 4/1/06. Statutory Authority: RCW 18.140.030(1). WSR 97-02-004, § 308-125-040, filed 12/20/96, effective 1/20/97; WSR 94-01-002, § 308-125-040, filed 12/1/93, effective 1/1/94; WSR 93-17-020, § 308-125-040, filed 8/10/93, effective 9/10/93. Statutory Authority: RCW 18.140.030. WSR 91-23-007, § 308-125-040, filed 11/7/91, effective 12/8/91; WSR 91-04-074, § 308-125-040, filed 2/5/91, effective 3/8/91.]