

# Review Experience FAQs

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**Can I use reports for my review experience submission that I listed on my experience log previously for the MAI or SRA designation requirements?**

Yes, you may select reports that you had initially listed on an experience log for your MAI or SRA paths (as long as those reports are your most **current** reports that qualify for applicable general or residential review experience and they were not previously reports you or your screener selected for the experience interview process..

**I am an Appraisal Institute Designated member pursuing both general and residential review designations. Do I have to submit 5 reports for each path?**

Yes. Designated members who are pursuing the general and residential review designations must receive specialized experience credit for five (5) appraisal reviews that meet Standard 3 and must also receive residential experience credit for five (5) appraisal reviews that meet Standard 3. The five (5) reports for each designation path must be different. While the hours can count for both Lists, you cannot use the same 5 reports for your interview.

**I am responsible for all the work that goes out of my office. I have a trainee who reads the appraisal report and prepares the appraisal review. I review the report and sign it thus assuming professional responsibility for it. Can I get credit for this work?**

No, you must have Significant Professional Responsibility for the work.

**Significant Professional Responsibility:** The assumption of responsibility for the work by signing a report prepared by another does not meet the definition of Significant Professional Responsibility.

Significant Professional Responsibility is a term specific to Experience criteria and means that the Candidate must be able to demonstrate that he or she followed the appropriate process(es) and arrived at the analyses, opinions, and conclusions that were incorporated in the report (or file memoranda showing data, reasoning, and conclusions). (In simple language, the candidate must have done the work! An assistant can research data and provide general assistance but the Candidate must prepare the analysis and develop the conclusions.)

**I work on large projects where often two appraisers review an outside and prepare a review report. Is it possible for both of us to obtain experience credit?**

It is not necessary for the candidate to complete an entire review assignment. It is possible that two appraisers may work on a complex review and each complete analysis and conclusions. In this case it would be possible for both to receive credit.

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**Our Company has a policy that we complete appraisal reviews but it is not necessary that they be compliant with Standard 3. How do I obtain experience credit?**

The Appraisal Institute Standards of Professional Appraisal Practice require that Designated members, Candidates for Designation and Practicing Affiliates conduct appraisal review assignments in compliance with USPAP Standard 3 or equivalent.\* USPAP defines “Appraisal Review” as “[...] the act or process of developing and communicating an opinion about the quality of another appraiser’s work [...]”

For an appraiser subject to USPAP\* appraisal review work is subject to Standard 3. “Appraisal Review” does not include making factual comments about the report, such as that the appraiser is licensed, the report is signed, that the comparables are located within a mile or that the comparables are less than 6 months old. While the making of factual comments about the report is not “Appraisal Review” subject to Standard 3, other parts of USPAP would still apply, notably the ETHICS RULE and COMPETENCY RULE. If the reviewer is stating an opinion about reasoning, adequacy, reasonable adjustments, credibility, the value conclusion, concurrence of opinions, and so on, the work would be subject to Standard 3.

*\* The Standards of Professional Appraisal Practice require Designated members, Candidates, and Practicing Affiliates to comply with either USPAP and the Certification Standard of the Appraisal Institute; or IVS, applicable national standards, and the Certification Standard of the Appraisal Institute. If the appraiser is subject to USPAP, Standard 3 applies to their “Appraisal Review” work.*

**All work for which experience is claimed must have been performed for a business purpose (mock review experience is ineligible).**

**Are appraisal reviews performed for internal company quality control purposes eligible?**

The review must be performed in the normal course business for a completed appraisal and must not be of draft reports. Sample review reports prepared for experience credit and/or not for a customary business purpose are not allowed. There must be a client, an intended use (other than experience credit) and an intended user (other than the Appraisal Institute).

**The scope of my review work varies from assignment to assignment. Some of it is required to comply with Standard 3 and other reviews are prepared in a short format that does not meet the reporting requirements of Standard 3. Shouldn’t I list only the work that is compliant?**

It is important that you know when your work must comply with Standards and when it is not required to comply. You must list all work that should comply with Standards. You cannot choose to list some assignments but not others. You might find it helpful to discuss what needs to be compliant with Stephanie Coleman, Appraisal Institute’s Senior Manager for Standards and Ethics. Also refer to question “Can I use reports for my review experience submission that I listed on my experience log previously for the MAI or SRA designation requirements?”

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**My job at XYZ bank is to review appraisal for compliance. I read the report and prepare a check sheet which indicates whether the report meets all our specific criteria. This confirms data about the report; whether the report is signed, the location and distance of the comparables, whether our engagement letter is included, and so on. I do not review values, other than checking the math. Will this work meet the requirements for the review designation?**

Your work might be called a compliance report or something similar. The “review” may or may not be done by an appraiser. It does not consider the reasoning and analysis in the report and express any opinion about it. This work is not subject to Standard 3 and would not be considered for experience credit.

**What do I written under Report Format on the List of Assignments?**

Review appraisals do not have a defined report format. You can enter N/A or leave the column blank.

**How do I determine the number of hours to write in for each report?**

Technically, the number of hours entered on the List of Assignments should be the actual number of hours that you spent on the Assignment. Some Candidates enter an average or typical number for all assignments and this is acceptable.

**Can I include residential assignments on a List of Assignments for the General Review Designation?**

No, this is not typically acceptable. General work is defined to exclude 1-4 family properties. Occasionally a very complex assignment, such as a condemnation issue, is allowed but this is an exception.

**Can I include general assignments on a List of Assignments for the Residential Review Designation?**

Residential work is defined as “residentially oriented” assignments. This includes 1-4 family residential properties plus apartments, condominiums, and other complex residential assignments. It is possible that you would consider some residential work to also be a general assignment.