

Document: Final Rule

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**TITLE 876 INDIANA REAL ESTATE
COMMISSION**

LSA Document #00-226(F)

DIGEST

Amends 876 IAC 3-2-7 to revise the fee schedule for the real estate appraiser licensure and certification program. Amends 876 IAC 3-2-9 to require temporary permit holders to include signature and permit numbers on documentation concerning appraisal reports. Adds 876 IAC 3-2-11 to identify disclosure requirements for appraisers for investigative purposes. Amends 876 IAC 3-3-10 to restrict the number of hours for restricted appraisal reports as it applies to experience requirements for licensure or certification and to remove the restriction for limited appraisals. Amends 876 IAC 3-3-11 to revise the definition of residential property categories. Amends 876 IAC 3-3-13 to limit appraisal work in the residential or general. Amends 876 IAC 3-3-17 to limit an applicant's opportunity to pass the examination to one year after the date of the approval letter. Amends 876 IAC 3-3-19 to establish licensing requirements for individuals licensed in another state. Amends 876 IAC 3-3-21 to limit a temporary permit to an individual's completion of work or after 60 days and to reduce the number of temporary permits that may be obtained in a calendar year. Amends 876 IAC 3-5-1 to modify the education offerings that satisfy the continuing education requirements and to clarify that continuing education requirements must be satisfied within the two year renewal period as a prerequisite to renew. Adds 876 IAC 3-5-1.5 to establish mandatory continuing education courses and requirements. Amends 876 IAC 3-6-6 to eliminate the requirement to display licenses or certificates in a licensee's place of business. Partially effective 30 days after filing with the secretary of state, partially effective January 1, 2002, and partially effective January 2, 2002.

876 IAC 3-2-7	876 IAC 3-3-17
876 IAC 3-2-9	876 IAC 3-3-19
876 IAC 3-2-11	876 IAC 3-3-21
876 IAC 3-3-10	876 IAC 3-5-1
876 IAC 3-3-11	876 IAC 3-5-1.5
876 IAC 3-3-13	876 IAC 3-6-6

SECTION 1. 876 IAC 3-2-7 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-2-7 Fee schedule

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 7. (a) This section establishes the fee schedule for the real estate appraiser licensure and certification program. The fees stated in subsection (b) apply to Indiana licensed trainee appraisers, Indiana licensed residential appraisers, Indiana certified residential appraisers, and Indiana certified general appraisers. **However, the fee for licensed trainee appraisers under subsections [subsection] (b)(2), (b)(3), (b)(5), and (b)(6) shall be fifty dollars (\$50), because there is not a requirement under federal law to transmit these amounts for licensed trainee appraisers.**

(b) The fee schedule is as follows:

- | | |
|--|--------------|
| (1) Application for admittance to the examination. | \$50 |
| (2) Application Fee for the issuance of a license or certificate (after passing the examination) during an even-numbered year (including fifty dollars (\$50) required by federal law to be transmitted to the federal government) | \$100 |
| (3) Application Fee for the issuance of a license or certificate (after passing the examination) during an odd-numbered year (including twenty-five dollars (\$25) required by federal law to be transmitted to the federal government) | \$75 |
| (4) Application for licensure by reciprocity | \$50 |
| (5) Fee for license or certificate by reciprocity (after approval by the board) during an even-numbered year (including fifty dollars (\$50) required by federal law to be transmitted to the federal government) | \$100 |

(6) Fee for license or certificate by reciprocity (after approval by the board) during an odd-numbered year (including twenty-five dollars (\$25) required by federal law to be transmitted to the federal government)	\$75
(4) (7) Application for the renewal of a license or certification (including fifty dollars (\$50) required by federal law to be transmitted to the federal government)	\$100
(5) (8) Duplicate license or certificate	\$5
(6) (9) Duplicate pocket card	\$5
(7) (10) Certification of license to another state	\$10
(8) (11) Application by a holder of an Indiana trainee appraiser license to be approved for a regular license	\$15
(9) (12) Application for the issuance of a permit for temporary practice	\$10

(c) All fees are nonrefundable and nontransferable. (*Indiana Real Estate Commission; 876 IAC 3-2-7; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; filed Dec 8, 1993, 4:00 p.m.: 17 IR 772, eff Jan 2, 1994 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #93-130 was filed Dec 8, 1993.]; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Jun 21, 1996, 10:00 a.m.: 19 IR 3111; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2697*)

SECTION 2. 876 IAC 3-2-9 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-2-9 Use of titles

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 9. (a) Inasmuch as individuals licensed by the board are not required to be designated and because many appraisers are designated, Indiana licensed trainee appraisers, Indiana licensed residential appraisers, Indiana certified residential appraisers, or Indiana certified general appraisers, cannot use abbreviations connoting licensure or certification after their names.

(b) Whenever a licensee signs the licensed appraiser's name on an appraisal report or correspondence concerning an appraisal report, the licensed appraiser must include, with the licensed appraiser's signature, the words, "Indiana licensed trainee appraiser", "Indiana licensed residential appraiser", "Indiana certified residential appraiser", or "Indiana certified general appraiser", whichever is applicable, and the licensed appraiser's license number. This wording shall not be in letters larger than the licensed appraiser's name.

(c) Whenever an individual licensed by a temporary permit signs an appraisal report or correspondence concerning an appraisal report, the temporary permit holder must include with the signature the words "Operating under Indiana Temporary Permit Number" followed by the temporary permit number. The temporary permit holder must also state the license type, license number, and state of issue of the appraisal license given on the temporary permit application. (*Indiana Real Estate Commission; 876 IAC 3-2-9; filed Sep 24, 1992, 9:00 a.m.: 16 IR 737; filed Dec 8, 1993, 4:00 p.m.: 17 IR 772; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698*)

SECTION 3. 876 IAC 3-2-11 IS ADDED TO READ AS FOLLOWS:

876 IAC 3-2-11 Investigation of appraisals and file records

Authority: IC 25-34.1-2-5

Affected: IC 25-34.1-2-5

Sec. 11. An appraiser shall provide access to all appraisal records and related documents upon request by Indiana professional licensing agency compliance officers for investigative purposes. Indiana professional licensing agency compliance officers shall have the right to inspect, review, and copy these documents. (*Indiana Real Estate Commission; 876 IAC 3-2-11; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698*)

SECTION 4. 876 IAC 3-3-10 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-3-10 Credit for appraisal performance

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 10. (a) An applicant may be given full credit for performance of at least seventy-five percent (75%) of the work associated with an appraisal, including preparation of the appraisal report. Full credit may be claimed for that appraisal, even if the work was reviewed by a supervising appraiser who signed the appraisal report, notwithstanding subsection (b). No credit may be claimed by persons performing less than seventy-five percent (75%) of the work on an appraisal.

(b) An applicant may be given credit for twenty-five percent (25%) of the hours allotted for the type of property appraised if the applicant prepared a review of an appraisal prepared by another person, including a person under the applicant's supervision, but did not complete a field review and did not prepare a separate written review appraisal report but did sign the report as the reviewer. See column (C) in the table in section 13 of this rule.

(c) An applicant may be given credit for fifty percent (50%) of the hours allotted for the type of property appraised if the applicant prepared a review of an appraisal prepared by another person, ~~completed~~ **did complete** a field review, and prepared a separate written review appraisal report; or to claim the fifty percent (50%) credit, an applicant reviewing a report prepared by a person under the applicant's supervision must accept equal responsibility for the content of the report and the indicated value found in the report. See column (B) in the table in section 13 of this rule.

(d) An applicant may be given credit for an additional fifty percent (50%) of the hours allotted for the type of property appraised if the applicant performed an appraisal for condemnation purposes where there was a partial taking of the property and documented before and after value of the property was completed. See column (D) in the table in section 13 of this rule.

(e) Any appraisal for which experience is claimed under this rule must be either:

- (1) a self-contained appraisal report;
- (2) a summary appraisal report; or
- (3) a restricted appraisal report;

and must be either a complete appraisal or a limited appraisal as these terms are defined in the definitions section of the Uniform Standards of Professional Appraisal Practice (as adopted in 876 IAC 3-6-2).

(f) The total credit given for appraisal work consisting of ~~limited restricted~~ appraisal reports shall not exceed five hundred (500) hours. (*Indiana Real Estate Commission; 876 IAC 3-3-10; filed Sep 24, 1992, 9:00 a.m.: 16 IR 741; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2115; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2698*)

SECTION 5. 876 IAC 3-3-11 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-3-11 Property defined under residential category

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 11. (a) Types of property under the residential category are defined as follows:

- (1) Single family.
- (2) Multiple family, ~~two (2) to no more than four (4) family units (except apartment complexes of two (2) or more buildings).~~ **(duplex, triplex, and quadplex).**
- (3) Vacant ~~lot,~~ **lots**, one (1) to four (4) units (except subdivisions).
- (4) Rural, ~~less than ten (10) acres to~~ one hundred (100) acres with homestead.
- (5) Other activities described in section 12(d)(4) through 12(d)(9) of this rule.

(b) An applicant performing an appraisal must describe, with supporting documentation, the properties appraised in sufficient detail to enable the board to determine the proper amount of credit which may be awarded.

(c) No credit may be claimed for the following:

- (1) Market value estimates performed by real estate licensees in connection with the listing and/or sale of real property.
- (2) Business appraisals.
- ~~(3) Personal property appraisals.~~
- ~~(4) (3)~~ Feasibility or market analysis, except to the extent that the market value of a proposed real estate project is being estimated.

(d) Acceptable appraisal experience includes, but is not limited to, the following:

- (1) Fee appraisal.
- (2) Staff appraisal.
- (3) Review appraisal.
- (4) Ad valorem tax appraisal.
- (5) Appraisal analysis.
- (6) Real estate counseling.
- (7) Highest and best use analysis.
- (8) Feasibility analysis or study.
- (9) Teaching of appraisal courses.

(e) No more than five hundred (500) hours of credit will be accepted in any single category in subsection (d)(4) through **subsection (d)(9)**.

(f) No more than seven hundred fifty (750) cumulative hours of credit will be accepted for the total amount of experience under subsection (d)(4) through (d)(9). (*Indiana Real Estate Commission; 876 IAC 3-3-11; filed Sep 24, 1992, 9:00 a.m.: 16 IR 742; filed Dec 8, 1993, 4:00 p.m.: 17 IR 776; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2116; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1762, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2699*)

SECTION 6. 876 IAC 3-3-13 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-3-13 Hour value of appraisal work established

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 13. (a) The following table establishes the hour value of various types of appraisal work which may qualify for experience credit:

[See following page for Tables.]

PROPERTY CATEGORY	TYPE OF APPRAISAL PERFORMED				CONDEMNATION INVOLVING ACQUISITION
	APPRAISAL PERFORMED BY YOU	DOCUMENTARY REVIEW	WITHOUT FIELD REVIEW AND REPORT	WITH FIELD REVIEW AND REPORT	
RENTAL CATEGORY	NO. APPL.	NO. APPL.	NO. APPL.	NO. APPL.	NO. APPL.
1. Fee Appraisal	1.00	1.00	1.00	1.00	1.00
2. Staff Appraisal	0.50	0.50	0.50	0.50	0.50
3. Review Appraisal	0.50	0.50	0.50	0.50	0.50
4. Ad Valorem Tax Appraisal	0.50	0.50	0.50	0.50	0.50
5. Appraisal Analysis	0.50	0.50	0.50	0.50	0.50
6. Real Estate Counseling	0.50	0.50	0.50	0.50	0.50
7. Highest and Best Use Analysis	0.50	0.50	0.50	0.50	0.50
8. Feasibility Analysis or Study	0.50	0.50	0.50	0.50	0.50
9. Teaching of Appraisal Courses	0.50	0.50	0.50	0.50	0.50
10. Self-Counseling	0.50	0.50	0.50	0.50	0.50
11. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
12. Self-Review	0.50	0.50	0.50	0.50	0.50
13. Self-Teaching	0.50	0.50	0.50	0.50	0.50
14. Self-Analysis	0.50	0.50	0.50	0.50	0.50
15. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
16. Self-Counseling	0.50	0.50	0.50	0.50	0.50
17. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
18. Self-Review	0.50	0.50	0.50	0.50	0.50
19. Self-Teaching	0.50	0.50	0.50	0.50	0.50
20. Self-Analysis	0.50	0.50	0.50	0.50	0.50
21. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
22. Self-Counseling	0.50	0.50	0.50	0.50	0.50
23. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
24. Self-Review	0.50	0.50	0.50	0.50	0.50
25. Self-Teaching	0.50	0.50	0.50	0.50	0.50
26. Self-Analysis	0.50	0.50	0.50	0.50	0.50
27. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
28. Self-Counseling	0.50	0.50	0.50	0.50	0.50
29. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
30. Self-Review	0.50	0.50	0.50	0.50	0.50
31. Self-Teaching	0.50	0.50	0.50	0.50	0.50
32. Self-Analysis	0.50	0.50	0.50	0.50	0.50
33. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
34. Self-Counseling	0.50	0.50	0.50	0.50	0.50
35. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
36. Self-Review	0.50	0.50	0.50	0.50	0.50
37. Self-Teaching	0.50	0.50	0.50	0.50	0.50
38. Self-Analysis	0.50	0.50	0.50	0.50	0.50
39. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
40. Self-Counseling	0.50	0.50	0.50	0.50	0.50
41. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
42. Self-Review	0.50	0.50	0.50	0.50	0.50
43. Self-Teaching	0.50	0.50	0.50	0.50	0.50
44. Self-Analysis	0.50	0.50	0.50	0.50	0.50
45. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
46. Self-Counseling	0.50	0.50	0.50	0.50	0.50
47. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
48. Self-Review	0.50	0.50	0.50	0.50	0.50
49. Self-Teaching	0.50	0.50	0.50	0.50	0.50
50. Self-Analysis	0.50	0.50	0.50	0.50	0.50
51. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
52. Self-Counseling	0.50	0.50	0.50	0.50	0.50
53. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
54. Self-Review	0.50	0.50	0.50	0.50	0.50
55. Self-Teaching	0.50	0.50	0.50	0.50	0.50
56. Self-Analysis	0.50	0.50	0.50	0.50	0.50
57. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
58. Self-Counseling	0.50	0.50	0.50	0.50	0.50
59. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
60. Self-Review	0.50	0.50	0.50	0.50	0.50
61. Self-Teaching	0.50	0.50	0.50	0.50	0.50
62. Self-Analysis	0.50	0.50	0.50	0.50	0.50
63. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
64. Self-Counseling	0.50	0.50	0.50	0.50	0.50
65. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
66. Self-Review	0.50	0.50	0.50	0.50	0.50
67. Self-Teaching	0.50	0.50	0.50	0.50	0.50
68. Self-Analysis	0.50	0.50	0.50	0.50	0.50
69. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
70. Self-Counseling	0.50	0.50	0.50	0.50	0.50
71. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
72. Self-Review	0.50	0.50	0.50	0.50	0.50
73. Self-Teaching	0.50	0.50	0.50	0.50	0.50
74. Self-Analysis	0.50	0.50	0.50	0.50	0.50
75. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
76. Self-Counseling	0.50	0.50	0.50	0.50	0.50
77. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
78. Self-Review	0.50	0.50	0.50	0.50	0.50
79. Self-Teaching	0.50	0.50	0.50	0.50	0.50
80. Self-Analysis	0.50	0.50	0.50	0.50	0.50
81. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
82. Self-Counseling	0.50	0.50	0.50	0.50	0.50
83. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
84. Self-Review	0.50	0.50	0.50	0.50	0.50
85. Self-Teaching	0.50	0.50	0.50	0.50	0.50
86. Self-Analysis	0.50	0.50	0.50	0.50	0.50
87. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
88. Self-Counseling	0.50	0.50	0.50	0.50	0.50
89. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
90. Self-Review	0.50	0.50	0.50	0.50	0.50
91. Self-Teaching	0.50	0.50	0.50	0.50	0.50
92. Self-Analysis	0.50	0.50	0.50	0.50	0.50
93. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
94. Self-Counseling	0.50	0.50	0.50	0.50	0.50
95. Self-Appraisal	0.50	0.50	0.50	0.50	0.50
96. Self-Review	0.50	0.50	0.50	0.50	0.50
97. Self-Teaching	0.50	0.50	0.50	0.50	0.50
98. Self-Analysis	0.50	0.50	0.50	0.50	0.50
99. Self-Feasibility	0.50	0.50	0.50	0.50	0.50
100. Self-Counseling	0.50	0.50	0.50	0.50	0.50

PROPERTY CATEGORY	TYPE OF APPRAISAL PERFORMED												CONDENSATION APPRAISALS			
	APPRAISAL PERFORMED BY YOU				REVIEW WITH FIELD REPORT AND SEPARATE REPORT				WITHOUT FIELD REPORT AND SEPARATE REPORT				INVOLVING A PARTIAL TAKING			
	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS
GENERAL CATEGORY																
18) COMMERCIAL MULTIFAMILY - EXISTING PROJECT																
Complete Appraisal	X 25.95	X 30.00	X 10.00	X 10.00												
Self Contained	X 30.00	X 15.00	X 10.00	X 5.00												
Summary	X 20.00	X 10.00	X 5.00	X 5.00												
Restrictive	X 15.00	X 7.50	X 2.50	X 2.50												
Self Contained	X 30.00	X 15.00	X 10.00	X 5.00												
Summary	X 20.00	X 10.00	X 5.00	X 5.00												
19) COMMERCIAL SINGLE TENANT																
Complete Appraisal	X 30.00	X 15.00	X 10.00	X 5.00												
Self Contained	X 22.50	X 11.25	X 7.50	X 3.75												
Summary	X 15.00	X 7.50	X 2.50	X 2.50												
Restrictive	X 22.50	X 11.25	X 7.50	X 3.75												
Self Contained	X 22.50	X 11.25	X 7.50	X 3.75												
Summary	X 15.00	X 7.50	X 2.50	X 2.50												
20) COMMERCIAL MULTIFAMILY - EXISTING PROJECT																
Complete Appraisal	X 45.00	X 22.50	X 15.00	X 7.50												
Self Contained	X 30.00	X 15.00	X 10.00	X 5.00												
Summary	X 20.00	X 10.00	X 5.00	X 5.00												
Restrictive	X 15.00	X 7.50	X 2.50	X 2.50												
Self Contained	X 22.50	X 11.25	X 7.50	X 3.75												
Summary	X 15.00	X 7.50	X 2.50	X 2.50												
21) COMMERCIAL MULTIFAMILY - EXISTING PROJECT																
Complete Appraisal	X 45.00	X 22.50	X 15.00	X 7.50												
Self Contained	X 30.00	X 15.00	X 10.00	X 5.00												
Summary	X 20.00	X 10.00	X 5.00	X 5.00												
Restrictive	X 15.00	X 7.50	X 2.50	X 2.50												
Self Contained	X 22.50	X 11.25	X 7.50	X 3.75												
Summary	X 15.00	X 7.50	X 2.50	X 2.50												
22) COMMERCIAL MULTIFAMILY - EXISTING PROJECT																
Complete Appraisal	X 50.00	X 25.00	X 17.50	X 8.75												
Self Contained	X 35.00	X 17.50	X 12.50	X 6.25												
Summary	X 25.00	X 12.50	X 8.75	X 4.375												
Restrictive	X 20.00	X 10.00	X 7.50	X 3.75												
Self Contained	X 30.00	X 15.00	X 10.00	X 5.00												
Summary	X 20.00	X 10.00	X 5.00	X 5.00												
TOTAL PAGE 1																

PAGE TOP

PROPERTY CATEGORY	TYPE OF APPRAISAL PERFORMED												CONDENSATION APPRAISALS			
	APPRAISAL PERFORMED BY YOU				REVIEW WITH FIELD REPORT AND SEPARATE REPORT				WITHOUT FIELD REPORT AND SEPARATE REPORT				INVOLVING A PARTIAL TAKING			
	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS	NO. APPS.	HOURS	VALUE	HOURS
GENERAL CATEGORY																
23) LAND USE BY APPLICANT																
Complete Appraisal	X 18.00	X 9.00	X 3.00	X 3.00												
Self Contained	X 13.50	X 6.75	X 2.25	X 2.25												
Summary	X 8.00	X 4.00	X 1.50	X 1.50												
Restrictive	X 13.50	X 6.75	X 2.25	X 2.25												
Self Contained	X 13.50	X 6.75	X 2.25	X 2.25												
Summary	X 8.00	X 4.00	X 1.50	X 1.50												
24) LAND USE BY APPLICANT																
Complete Appraisal	X 10.00	X 5.00	X 1.67	X 1.67												
Self Contained	X 7.50	X 3.75	X 1.25	X 1.25												
Summary	X 5.00	X 2.50	X 0.83	X 0.83												
Restrictive	X 7.50	X 3.75	X 1.25	X 1.25												
Self Contained	X 7.50	X 3.75	X 1.25	X 1.25												
Summary	X 5.00	X 2.50	X 0.83	X 0.83												
25) LAND USE BY APPLICANT																
Complete Appraisal	X 24.00	X 12.00	X 4.00	X 4.00												
Self Contained	X 18.00	X 9.00	X 3.00	X 3.00												
Summary	X 12.00	X 6.00	X 2.00	X 2.00												
Restrictive	X 18.00	X 9.00	X 3.00	X 3.00												
Self Contained	X 18.00	X 9.00	X 3.00	X 3.00												
Summary	X 12.00	X 6.00	X 2.00	X 2.00												
26) RESIDENTIAL MULTIFAMILY - EXISTING PROJECT																
Complete Appraisal	X 60.00	X 30.00	X 20.00	X 10.00												
Self Contained	X 45.00	X 22.50	X 15.00	X 7.50												
Summary	X 30.00	X 15.00	X 10.00	X 5.00												
Restrictive	X 45.00	X 22.50	X 15.00	X 7.50												
Self Contained	X 45.00	X 22.50	X 15.00	X 7.50												
Summary	X 30.00	X 15.00	X 10.00	X 5.00												
TOTAL PAGE 1																

PAGE TOP

Limited Appraisal												
d. Self-Contained		9.00		4.50			2.25				13.50	
e. Summary		6.00		3.00			1.50				9.00	
f. Restricted		3.00		1.50			0.75				4.50	
3. VACANT LOTS (1-4 units)												
Complete Appraisal												
a. Self-Contained		2.00		1.00			0.50				3.00	
b. Summary		1.50		0.75			0.40				2.25	
c. Restricted		1.00		0.50			0.25				1.50	
Limited Appraisal												
d. Self-Contained		1.50		0.75			0.40				2.25	
e. Summary		1.50		0.50			0.25				1.50	
f. Restricted		0.50		0.25			0.15				0.75	
4. RURAL 10 ACRES TO 100 ACRES WITH HOMESTEAD												
Complete Appraisal												
a. Self-Contained		12.00		6.00			3.00				18.00	
b. Summary		9.00		4.50			2.25				13.50	
c. Restricted		6.00		3.00			1.50				9.00	
Limited Appraisal												
d. Self-Contained		9.00		4.50			2.25				13.50	
e. Summary		6.00		3.00			1.50				9.00	
f. Restricted		3.00		1.50			0.75				4.50	
5. OTHER (Documentation Required)												
Complete Appraisal												
a. Self-Contained												
b. Summary												
c. Restricted												
Limited Appraisal												
d. Self-Contained												
e. Summary												
f. Restricted												
SUBTOTAL												
TOTAL RESIDENTIAL												

This form is to document the experience obtained pursuant to administrative rules 876 IAC 3-3-9, 876 IAC 3-3-10, 876

EXPERIENCE CREDIT REPORTING FORM				
PROPERTY CATEGORY	TYPE OF APPRAISAL PERFORMED			
	APPRAISAL	DOCUMENTARY REVIEW		CONDEMNATION Appraisals
		WITH FIELD REVIEW AND SEPARATE REPORT	WITHOUT FIELD REVIEW	INVOLVING A PARTIAL TAKING
	PERFORMED BY			

Complete Appraisal													
a. Self-Contained			60.0 0			30.0 0				15.0 0			90.0 0
b. Summary			45.0 0			22.5 0				11.2 5			67.5 0
c. Restricted			30.0 0			15.0 0				7.50			45.0 0
Limited Appraisal													
d. Self-Contained			45.0 0			22.5 0				11.2 5			67.5 0
e. Summary			30.0 0			15.0 0				7.50			45.0 0
f. Restricted			15.0 0			7.50				3.75			22.5 0
SUBTOTAL PAGE 1													
TOTAL GENERAL PAGE 1													

This form is to document the experience obtained pursuant to administrative rules 876 IAC 3-3-9, 876 IAC 3-3-10, 876

EXPERIENCE CREDIT REPORTING FORM

PROPERTY CATEGORY	TYPE OF APPRAISAL PERFORMED											
	APPRAISAL			DOCUMENTARY REVIEW						CONDEMNATION Appraisals		
	PERFORMED BY YOU (A)			WITH FIELD REVIEW AND SEPARATE REPORT (B)			WITHOUT FIELD REVIEW AND SEPARATE REPORT (C)			INVOLVING A PARTIAL TAKING (D)		
GENERAL CATEGORY	No. Apps.	Hours Value	Hours	No. Apps.	Hours Value	Hours	No. Apps.	Hours Value	Hours	No. Apps.	Hours Value	Hours
10. RESIDENTIAL MULTI-FAMILY 13+ EXISTING PROJECT												
Complete Appraisal												
a. Self-Contained		40.00			20.00			10.00			60.00	
b. Summary		30.00			15.00			7.50			45.00	
c. Restricted		20.00			10.00			5.00			30.00	
Limited Appraisal												
d. Self-Contained		30.00			15.00			7.50			45.00	
e. Summary		20.00			10.00			5.00			30.00	
f. Restricted		10.00			5.00			2.50			15.00	
11. COMMERCIAL SINGLE TENANT												
Complete Appraisal												
a. Self-Contained		30.00			15.00			7.50			45.00	
b. Summary		22.50			11.25			5.65			33.75	
c. Restricted		15.00			7.50			3.75			22.50	
Limited Appraisal												
d. Self-Contained		22.50			11.25			5.65			33.75	
e. Summary		15.00			7.50			3.75			22.50	
f. Restricted		7.50			3.75			1.90			11.25	
12. COMMERCIAL MULTI-TENANT PROPOSED PROJECT (5-12 units)												
Complete Appraisal												
a. Self-Contained		60.00			30.00			15.00			90.00	
b. Summary		45.00			22.50			11.25			67.50	

c. Restricted			30.0 0			15.0 0			7.50			45.0 0
Limited Appraisal												
d. Self-Contained			45.0 0			22.5 0			11.2 5			67.5 0
e. Summary			30.0 0			15.0 0			7.50			45.0 0
f. Restricted			15.0 0			7.50			3.75			22.5 0
13. COMMERCIAL MULTI-TENANT EXISTING PROJECT												
Complete Appraisal												
a. Self-Contained			50.0 0			25.0 0			12.5 0			75.0 0
b. Summary			37.5 0			18.7 5			9.40			56.2 5
c. Restricted			25.0 0			12.5 0			6.25			37.5 0
Limited Appraisal												
d. Self-Contained			37.5 0			18.7 5			9.40			56.2 5
e. Summary			25.0 0			12.5 0			6.25			37.5 0
f. Restricted			12.5 0			6.25			3.15			18.7 5
SUBTOTAL PAGE 2												
TOTAL PAGE 2												

This form is to document the experience obtained pursuant to administrative rules 876 IAC 3-3-9, 876 IAC 3-3-10, 876

f. Restricted																			
SUBTOTAL PAGE 3																			
TOTAL PAGE 3																			
TOTAL APPRAISAL HOURS	RESIDENTIAL			GENERAL			TOTAL												
TOTAL PAGE 1																			
TOTAL PAGE 2																			
TOTAL PAGE 3																			
TOTAL																			
This form is to document the experience obtained pursuant to administrative rules 876 IAC 3-3-9, 876 IAC 3-3-10, 876																			

(b) The hour value of other appraisal work, whether it be in the residential or the general category, shall be the actual number of hours, provided that this is a reasonable number of hours. ~~for the activity performed.~~ **No more than one hundred (100) hours per appraisal assignment will be granted.** (*Indiana Real Estate Commission; 876 IAC 3-3-13; filed Sep 24, 1992, 9:00 a.m.: 16 IR 743; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2117; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2699*)

SECTION 7. 876 IAC 3-3-17 IS AMENDED TO READ AS FOLLOWS:
876 IAC 3-3-17 Instructions for scheduling examinations; deadline
Authority: IC 25-34.1-3-8
Affected: IC 25-34.1

Sec. 17. (a) After an application has been processed and approved by the board, the board will send a letter of approval to the applicant. The instructions for scheduling examinations will be included with the approval letter.

(b) An applicant must pass the examination no later than one (1) year after the date of the approval letter described in subsection (a).

(c) **The board may grant extensions to the time limit in subsection (b) due to physical incapacity, military service, and similar good cause.**

(d) **Notwithstanding subsection (b), an applicant whose approval letter predates July 1, 2001, shall have until July 1, 2002, to pass the examination.** (*Indiana Real Estate Commission; 876 IAC 3-3-17; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2704*)

SECTION 8. 876 IAC 3-3-19 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-3-19 Individuals licensed in another state; licensing requirements; reciprocity
Authority: IC 25-34.1-2-8
Affected: IC 25-34.1

Sec. 19. (a) An individual who passes the examination of an appraiser board and holds a valid license or certification that is not under any sanction from another state or territory may be issued an Indiana license or certification in the category of the examination without having to take the examination in Indiana **out-of-state license or certification** so long as the examinations following are met:

- (1) **The requirements for examination, education, and experience in the state the individual is licensed or certified are substantially similar and to those in Indiana.**
- (2) **The individual meets all of the other Indiana requirements for the particular license or certification. and**
- (3) **The individual pays the fees under 876 IAC 3-2-7(b)(1), 876 IAC 3-2-7(b)(2), or 876 IAC 3-2-7(b)(3). The fee under 876 IAC 3-2-7(b)(1) applies even though it is described as a fee for an application for admittance to the examination because the necessary board review of the individual's qualifications is the same as that necessary for individuals who apply for admittance to the examination. 876 IAC 3-2-7(b)(4) and 876 IAC 3-2-7(b)(5) or 876 IAC 3-2-7(b)(6).**
- (4) **The individual has been licensed in the other state or territory for at least two (2) years.**
- (5) **The other state or territory grants licensure or certification by reciprocity to Indiana licensees or certificate holders in the same license or certification category.**

(b) Reciprocity may exist with another state or territory in one (1) or more licensure or certification categories but not necessarily in all licensure or certification categories.

(c) The board may enter into memorandums of understanding with other states concerning licensure or certification by reciprocity. (*Indiana Real Estate Commission; 876 IAC 3-3-19; filed Sep 24, 1992, 9:00 a.m.: 16 IR 745; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2791; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705*)

SECTION 9. 876 IAC 3-3-21 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-3-21 Permit for temporary practice

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 21. (a) The board will recognize, on a temporary basis, the license or certificate of an appraiser issued by another state, provided the following:

- (1) The appraiser's business is of a temporary nature.
- (2) The appraiser registers with the board.
- (3) The license or certificate issued by the other state is appropriate for the type of property to be appraised.
- (4) The work in Indiana does not last longer than sixty (60) days.**

(b) An applicant must apply on a form provided by the board and pay the fee required by ~~876 IAC 3-2-7(b)(11)~~. **876 IAC 3-2-7(b)(12).**

(c) Each temporary license or certificate is limited to performing the appraisals or specialized services required by the contract for appraisal services.

(d) Temporary privileges expire upon the completion of the work required by the assignment or specialized service, **or after sixty (60) days, whichever is earlier**, and no more than ~~four (4)~~ that [*sic.*] **three (3)** different temporary licenses may be issued to an **individual** per calendar year.

(e) An applicant must consent to service of process in Indiana and may not advertise or ~~hold out~~ **represent themselves** as an Indiana licensed or certified appraiser.

(f) An individual who has been denied either admission to an examination or a license by the board will not be eligible for a temporary permit for the level of licensure for which the individual was denied or a greater level of license. However, regardless of this subsection, an individual who otherwise qualifies under this section shall be eligible for a permit for federally related transactions. (*Indiana Real Estate Commission; 876 IAC 3-3-21; filed Sep 24, 1992, 9:00 a.m.: 16 IR 746; filed Dec 8, 1993, 4:00 p.m.: 17 IR 777; filed Jun 14, 1995, 11:00 a.m.: 18 IR 2792; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705, eff Jan 1, 2002*)

SECTION 10. 876 IAC 3-5-1 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-5-1 Continuing education requirements

Authority: IC 25-34.1-3-8

Affected: IC 25-1-11; IC 25-34.1

Sec. 1. (a) As a prerequisite to renewal of a real estate appraiser license or certification, excluding a trainee license during the first five (5) years of licensure, the licensee or certificate holder shall satisfactorily complete twenty-eight (28) classroom hours of continuing education **within that two (2) year renewal period** from a real estate appraiser continuing education course provider approved by the board. However, a licensee or certificate holder initially licensed during the first year of a two (2) year renewal period shall be required to complete only fourteen (14) classroom hours of continuing education, and a licensee or certificate holder initially licensed during the second year of a two (2) year renewal period shall not be required to obtain any hours of continuing education. ~~Fifteen (15) hours over three (3) renewal periods shall cover the Uniform Standards of Professional Appraisal Practice and must include passing of an examination concerning the standards.~~

(b) After holding a trainee's license for a five (5) year period, a trainee is required to satisfactorily complete the continuing education requirement in each following renewal cycle:

(1) If the five (5) year period ends in the first year of a two (2) year renewal cycle, the trainee will be required to complete fourteen (14) hours of continuing education for the remainder of that renewal ~~cycle~~ **period**.

(2) If the five (5) year period ends in the second year of a two (2) year renewal cycle, the trainee shall not be required to obtain any hours of continuing education for that renewal cycle.

(c) The following criteria applies to determine the number of hours:

(1) A classroom hour of instruction is defined as fifty (50) minutes of each sixty (60) minute hour segment.

(2) Credit toward the classroom hour requirement may be granted only where the length of the educational offering is at least two (2) hours.

(3) No more than eight (8) hours of continuing education may be acquired during any one (1) day.

(4) Credit for the classroom hour requirement may be obtained from approved providers which may include organizations of the following types:

(A) Colleges or universities.

(B) Community or junior colleges.

(C) Real estate appraisal or real estate related organizations.

(D) State or federal agencies or commissions.

(E) Proprietary schools.

(F) Other providers approved by the board.

(G) Providers approved by the Appraiser Qualification Board of the Appraisal Foundation.

(5) Credit may be granted for education offerings which cover real estate appraisal and related topics which are consistent with the following continuing education requirements:

(A) Ad valorem taxation.

(B) Arbitrations.

(C) Business courses related to real estate appraisal.

(D) Construction estimating.

(E) Ethics and standards of professional practice.

(F) Land use planning, zoning, and taxation.

(G) Litigation.

(H) Management, leasing, brokerage, and timesharing.

(I) Property development.

(J) Real estate appraisal (valuations or evaluations).

(K) The Uniform Standards of Professional Appraisal Practice.

~~(L)~~ (L) Real estate financing and investment.

~~(M)~~ (M) Real estate law.

~~(N)~~ (N) Real estate litigation.

~~(O)~~ (O) Real estate appraisal-related computer applications.

~~(P)~~ (P) Real estate securities and syndication.

~~(Q)~~ (Q) Real property exchange.

(d) Notwithstanding subsection (a), continuing education credit may be granted for participation, other than as a student in appraisal educational programs as follows:

(1) Teaching.

(2) Program development.

(3) Authorship of textbooks.

(e) A licensee is not entitled to continuing education credit for any classroom hours, ~~that which~~ were used for required prelicensure education under 876 IAC 3-3.

(f) The continuing education requirement is to ensure that appraisers participate in educational programs that maintain and increase their skill, knowledge, and competency in real estate appraising.

(g) The board may verify any information concerning continuing education that is submitted by the licensee or certificate holder as evidence supporting the course information. The board may require licensees or certificate holders to provide information

regarding the continuing education hours claimed on the individual's renewal. Failure to do so may lead to disciplinary action as provided for in IC 25-1-11.

(h) It is the responsibility of each licensee or certificate holder to retain evidence to support the courses taken for a period of twenty-four (24) months after the end of the renewal period for which the renewal application is submitted to the board. Evidence of a Uniform Standards of Professional Appraisal Practice course shall be retained until twenty-four (24) months after the end of the last renewal period for which it may be applied. These records shall include one (1) or more of the following:

- (1) Course attendance verification by the sponsor.
- (2) Certificates of course completion.
- (3) Continuing education attendance history by employer or third party.
- (4) Other evidence of support and justification.

(Indiana Real Estate Commission; 876 IAC 3-5-1; filed Sep 24, 1992, 9:00 a.m.: 16 IR 747; filed Dec 8, 1993, 4:00 p.m.: 17 IR 779; filed Apr 10, 1995, 10:00 a.m.: 18 IR 2123; filed Dec 24, 1997, 11:00 a.m.: 21 IR 1764, eff Jan 1, 1998 [IC 4-22-2-36 suspends the effectiveness of a rule document for thirty (30) days after filing with the secretary of state. LSA Document #97-65 was filed Dec 24, 1997.]; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2705, eff Jan 2, 2002)

SECTION 11. 876 IAC 3-5-1.5 IS ADDED TO READ AS FOLLOWS:

876 IAC 3-5-1.5 Mandatory continuing education courses; approved providers

Authority: IC 25-34.1-3-8

Affected: IC 25-1-11; IC 25-34.1-3-9; IC 25-34.1-8

Sec. 1.5. (a) Every renewal cycle, the following continuing education requirements must be met:

(1) Seven (7) hours of Uniform Standards of Professional Appraisal Practice; and

(2) Four (4) hours consisting of all of the following:

(A) Statute concerning disciplining appraisers, IC 25-1-11.

(B) Statute concerning appraiser licensing laws, IC 25-34.1-8, IC 25-34.1-3-8, and IC 25-34.1-3-9.

(C) Administrative rules governing appraiser licensing laws, 876 IAC 3 [this article], excluding 876 IAC 3-6-2 and 876 IAC 3-6-3.

(b) Case studies, which may include references to appropriate provisions of the Uniform Standards of Professional Appraisal Practice, may be used in the courses required in subsection (a)(2).

(c) The continuing education hours required by subsection (a)(2) must be from a continuing education provider approved under this rule and therefore may not be obtained under sections 9 through 11 of this rule. *(Indiana Real Estate Commission; 876 IAC 3-5-1.5; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2707, eff Jan 2, 2002)*

SECTION 12. 876 IAC 3-6-6 IS AMENDED TO READ AS FOLLOWS:

876 IAC 3-6-6 Display of licenses and certificates

Authority: IC 25-34.1-3-8

Affected: IC 25-34.1

Sec. 6. (a) Licensees must permanently display their license or certification in their place of business:

(b) The license or certificate renewal pocket card issued by the board to each Indiana licensed or Indiana certified real estate appraiser shall be retained by the licensee or certificate holder as evidence of licensure or certification. *(Indiana Real Estate Commission; 876 IAC 3-6-6; filed Sep 24, 1992, 9:00 a.m.: 16 IR 749; filed Apr 12, 2001, 12:30 p.m.: 24 IR 2707)*

SECTION 13. SECTION 9 of this document takes effect January 1, 2002.

SECTION 14. SECTIONS 10 and 11 of this document take effect January 2, 2002.

LSA Document #00-226(F)

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