

SECTION .0600 - EXPERIENCE CREDIT

21 NCAC 57A .0601 REPORTING EXPERIENCE CREDIT

(a) Applicants for licensure or certification shall meet the Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board. An applicant shall obtain the required experience by performing or reviewing appraisals using appraisal methods and processes that are employed by real estate appraisers and shall comply with the edition of the Uniform Standards of Professional Appraisal Practice (USPAP) in effect at the time of the appraisal, in addition to meeting the applicable requirements set forth in this Section.

(b) Except as provided in Paragraphs (c) through (e) of this Rule, applicants shall use the Appraisal Board's appraisal experience log to report appraisal experience. The appraisal experience log is available on the Board's website at www.ncappraisalboard.org.

- (1) The Log shall contain the following:
 - (A) the applicant's name and signature;
 - (B) the supervisor's name and signature;
 - (C) the supervisor's certificate number;
 - (D) the date the supervisor signed the log;
 - (E) the subject property address;
 - (F) the date the appraisal report was signed;
 - (G) the report type, such as an appraisal report, a restricted appraisal report, or the type of reporting form used;
 - (H) the client's name;
 - (I) the applicant's file number for the appraisal assignment, if any;
 - (J) the number of verifiable work hours by the trainee applicant on the assignment;
 - (K) whether the supervisory appraiser accompanied the applicant on the inspection of the subject property; and
 - (L) a description of the work performed by the applicant and the level of review and supervision by his or her supervisor on each assignment.

(c) In the alternative, applicants for licensure may complete the requirements of a Practical Applications of Real Estate Appraisal (PAREA) program as established in the Real Property Appraiser Qualification Criteria and approved by The Appraisal Foundation's Appraiser Qualifications Board, and shall submit a certificate of completion.

(d) In the alternative, applicants for residential certification may complete the requirements of a PAREA program, and shall submit a certificate of completion along with an experience log demonstrating they have completed at least 15 appraisal reports. The Appraisal Board shall select five reports and workfiles to review for compliance with USPAP.

- (1) Applicants shall use the Appraisal Board's PAREA experience log to report appraisal experience. The PAREA experience log is available on the Board's website at www.ncappraisalboard.org.
- (2) The PAREA experience log shall contain the following:
 - (A) the applicant's name and signature;
 - (B) the date the log was signed;
 - (C) the date the appraisal report was signed;
 - (D) the subject property address;
 - (E) the report type, such as an appraisal report, a restricted appraisal report, or the type of reporting form used;
 - (F) the property type; and
 - (G) a description of the work performed by the applicant.

(e) In the alternative, applicants for licensure or certification may complete a Practicum course as established in the Real Property Appraiser Qualification Criteria and approved by The Appraisal Foundation's Appraisal Qualifications Board, and shall submit a certificate of completion along with an experience log demonstrating they have completed at least 15 appraisal reports. The Board will select five reports to review for compliance with USPAP.

- (1) Applicants shall use the Appraisal Board's Practicum experience log to report appraisal experience. The Practicum appraisal experience log is available on the Board's website at www.ncappraisalboard.org.
- (2) The Practicum experience log shall contain the following:

- (A) the applicant's name and signature;
- (B) the instructor's name and signature;
- (C) the instructor's certificate number;
- (D) the date the log was signed;
- (E) the subject property address;
- (F) the date the appraisal report was signed;
- (G) the report type, such as an appraisal report, a restricted appraisal report, or the type of reporting form used;
- (H) the client's name, if any;
- (I) the applicant's file number for the appraisal assignment, if any;
- (J) the number of verifiable work hours by the trainee applicant on the assignment;
- (K) whether the instructor accompanied the applicant on the inspection of the subject property; and
- (L) a description of the work performed by the applicant and the level of review and supervision of his or her instructor on each assignment.

(f) Applicants shall retain all versions of all appraisal reports and their associated workfiles to support all appraisal experience reported on any experience log.

History Note: Authority G.S. 93E-1-6.1; 93E-1-10;
Eff. July 1, 2016;
Amended Eff. July 1, 2026, December 31, 2025; May 1, 2020.