

STATE OF NEBRASKA

TITLE 298 - NEBRASKA ADMINISTRATIVE CODE

RULES AND REGULATIONS

NEBRASKA REAL PROPERTY APPRAISER BOARD

*The Rules and Regulations are written for residents of Nebraska
unless otherwise referenced.*



Effective September 1, 2008

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TITLE 298 NAC - NEBRASKA REAL PROPERTY APPRAISER BOARD

CHAPTER 1 DEFINITIONS; APPLICABILITY; EFFECTIVE DATE

001 Definitions of terms used in this Title, unless the context otherwise requires, shall be as stated in the Real Property Appraiser Act (hereinafter referred to as “the Act”), the *Uniform Standards of Professional Appraisal Practice*, and further definitions shall be as follows:

001.01 Broker’s price opinion shall mean an analysis, opinion, or conclusion prepared by a person licensed under the Nebraska Real Estate License Act in the ordinary course of his or her business relating to the price of specified interests in or aspects of identified real estate or identified real property for the purpose of listing, purchase, or sale.

001.02 Credential means any registration, license, or certificate associated with becoming an appraiser trainee, registered appraiser, licensed appraiser, certified residential appraiser, or certified general appraiser.

001.03 Real estate or real property appraisal practice means valuation services performed by an individual acting as an appraiser, including but not limited to appraisal, appraisal review, or appraisal consulting.

Comment: These three terms are intentionally generic, and not mutually exclusive. For example, an opinion of value may be required as part of an appraisal review and is required as a component of the analysis in an appraisal consulting assignment. The use of other nomenclature for an appraisal, appraisal review, or appraisal consulting assignment (e.g., analysis, counseling, evaluation, study, submission, or valuation) does not exempt an appraiser from adherence to the Uniform Standards of Professional Appraisal Practice.

001.04 Negligence means failure to meet reasonable standards of performance and act with prudent care; omission through thoughtlessness or imprudence. [*The Dictionary of Real Estate Appraisal 4th Edition*, The Appraisal Institute]

002 References in this Title to §76-2201, et seq., refer to sections of the Act, as contained in the Neb. Rev. Stat., as amended.

003 Standards and regulations set forth in this Title apply to every person who engages in any real property appraisal activity in the State of Nebraska, except as exempted under §76-2221.

004 This Title applies to all persons providing real property appraisal services, and to all real property appraisal activities in the State of Nebraska from and after January 1, 2008.

CHAPTER 2 STANDARDS OF PRACTICE

001 Pursuant to NEB. REV. STAT. § 76-2237, the board shall adopt and promulgate rules and regulations which may conform to the *Uniform Standards of Professional Appraisal Practice*. Under the authority of NEB. REV. STAT. § 76-2223 (12) (13) the board shall review, establish, and adopt such rules and regulations annually. The 2008-2009 edition of the *Uniform Standards of Professional Appraisal Practice* is adopted and attached as the formal rules and regulations governing professional appraisal practice in the State of Nebraska and incorporated herein by reference as Attachment A. A copy of such standards will be supplied with the issuance of each new registered, licensed, certified residential or certified general credential. Every real property appraiser shall comply with these rules and regulations. Certified copies of the *Uniform Standards of Professional Appraisal Practice* are on file and available for public inspection in the office of the Real Property Appraiser Board and may be examined in the office of the Secretary of State.

002 Every credential holder in the State of Nebraska shall keep the Board informed of his or her principal place of doing business and shall notify the Board in writing within ten (10) days of any change of such address, or telephone number. Non compliance of this section shall result in the credential holder remitting an administrative processing fee of \$50 as part of his or her subsequent credential renewal.

003 No advertisement by a credential holder in the State of Nebraska shall use a name of a credential holder other than as stated on the appraiser's credential; and no advertisement shall state any address other than the principal place of business as provided by the appraiser to the Board.

CHAPTER 3 APPRAISER TRAINEES

001 Appraiser trainees shall be subject to the requirements and standards as established in Chapters 2, 3, 5 and 6 of this Title.

002 All appraiser trainees shall work under the direct supervision of a real property appraiser in good standing who holds a credential as a certified real property appraiser issued by the Board. The supervising certified real property appraiser shall not be subject to any disciplinary action within the last two years.

003 Any advertising in the name of the supervising certified real property appraiser with whom the appraiser trainee is associated which lists the names of real property appraisers may include the name of an appraiser trainee so long as it clearly identifies such person as an appraiser trainee. Appraiser trainees may not otherwise advertise.

004 The scope of practice for the appraiser trainee credential is the appraisal of those properties which the supervising certified appraiser is permitted by his or her current credential and that the supervising certified appraiser is qualified and competent to appraise. Any existing credential holder acting as an appraiser trainee on a specific assignment is limited to the scope of practice for the supervising appraiser.

004.01 The appraiser trainee shall be entitled to obtain copies of appraisal reports he or she prepared. The supervising certified appraiser shall keep copies of appraisal reports for a period of five years, or at least two years after final disposition of any judicial proceedings in which the appraiser provided testimony related to the assignment, whichever period expires last.

004.02 All appraiser trainees must comply with the Competency Rule of the *Uniform Standards of Professional Appraisal Practice* (USPAP).

004.03 There is no examination requirement for the appraiser trainee credential, but the trainee shall pass examinations in the prerequisite courses in order to earn credit for core education courses.

004.04 As the prerequisite for application, an applicant must have completed 75 creditable class hours of qualifying education as specified in the required Core Curriculum. Additionally, applicants must pass the Core Curriculum examinations in the prerequisite courses in order to earn credit for core education courses.

004.05 No experience is required as a prerequisite for the Appraiser Trainee credential.

004.06 The appraiser trainee shall be subject to direct supervision by a supervising appraiser in good standing who shall be state certified. The supervising certified appraiser shall be responsible for the training, guidance, and direct supervision of the appraiser trainee by:

- a. Accepting responsibility for the appraisal report by signing and certifying the report complies with USPAP.

- b. Reviewing and signing the appraiser trainee appraisal report(s); and
- c. Personally inspecting each appraised property with the appraiser trainee until the supervising certified appraiser determines the appraiser trainee is competent, in accordance with the Competency Rule of USPAP for the property type.

004.07 The appraiser trainee is permitted to have more than one supervising certified appraiser, but a supervising certified appraiser may not supervise more than three (3) appraiser trainees, at one time, unless a state program in the licensing jurisdiction provides for progress monitoring, supervising certified appraiser qualifications, and supervision and oversight requirements for supervising appraisers.

004.08 An appraisal log shall be maintained by the appraiser trainee and the supervising certified appraiser jointly. At a minimum, the appraisal log requirements are:

- a. Type of property;
- b. Date of report;
- c. Address of appraised property;
- d. Description of work performed by the trainee and scope of the review and supervision of the supervising certified appraiser;
- e. Number of actual work hours by the trainee on the assignment; and
- f. The signature and state certification number of the supervising appraiser.

Separate appraisal logs shall be maintained for each supervising certified appraiser if applicable.

004.09 A trainee real property appraiser who remains in the classification in excess of two years shall be required in the third and successive years to successfully complete no fewer than fourteen hours of instruction in courses or seminars for each year of the period preceding the renewal and shall have completed the seven-hour National Uniform Standards of Professional Appraisal Practice Update Course, or its equivalent, at a minimum of every twenty-four months.

004.10 A trainee real property appraiser will be required to immediately file with the Board a Supervisor/Trainee form for each supervisor.

CHAPTER 4
EDUCATION ACTIVITIES; APPROVAL; RESTRICTIONS

001 Only educational courses and activities approved by the Board pursuant to this Title shall qualify for inclusion in the number of classroom hours required by the Act for eligibility for or renewal of a credential.

001.01 Credit for the classroom hour requirement, may be obtained from colleges or universities, community or technical colleges, private post secondary career schools, real property appraisal or real property-related organizations, state or federal agencies or commissions, proprietary schools, other providers approved by the state certification/licensing agency, or other approved provider subscribing to the Appraiser Qualifications Board (AQB) Course Approval Program.

002 Each course of study to be included in the number of hours required for a credential must be conducted by an accredited university, college, technical community college, or junior college; private post secondary career school, an appraisal society, institute, or association; or such other educational provider as may be approved by the Board. Additionally, providers of such courses of study must comply with the Nebraska Private Postsecondary Career Schools Act, NEB.REV.STAT § 85-1601, et seq.

003 Approval of instructors of appraisal courses of study shall take place every five (5) years. Criteria for approval of instructors of appraisal courses of study shall be as follows:

003.01 All instructors must meet the qualifications established pursuant to any other applicable law and the qualification standards as established by the Board and cited herein:

003.01A A Masters degree or higher, which is directly related to the subject matter being taught.

OR

003.01B A Bachelors degree or higher, provided the degree is in an area traditionally associated with the subject matter of appraisal, including related courses such as Business, Economics, Marketing, Accounting, Finance; and experience in real property appraisal as evidenced by a valid appraiser's credential or three years of real property appraisal experience, such as fee and staff appraisal, appraisal analysis, *ad valorem* tax appraisal, review appraisal, feasibility analysis or study.

OR

003.01C A highly qualified professional with a generally recognized professional designation from a professional appraisal organization and two years of education from a post secondary institution.

OR

003.01D A Bachelors or higher degree in education and valid teacher certification in the individual's resident jurisdiction and appraisal experience as evidenced by a valid appraiser's credential, or three years of real property appraisal experience such as fee and staff appraisal, appraisal analysis, *ad valorem* tax appraisal, review appraisal, feasibility analysis or study.

OR

003.01E Instructional background in real property appraisal education and

expertise in course being taught. In addition, instructor must have experience in real property appraisal as evidenced by a valid appraiser's credential or three years of real property appraisal experience such as fee and staff appraisal, appraisal analysis, *ad valorem* tax appraisal, review appraisal, feasibility analysis or study.

OR

003.01F There may be circumstances under which experience not requiring a real property appraiser credential could be substituted in the standards for instructors.

OR

003.01G Obtain prior approval from the Nebraska Department of Education for appropriate coursework approved by the Board.

003.02 Temporary approval of instructor may be granted in an emergency situation.

003.03 The Board may not approve, may not re-approve, or may withdraw approval of instructors for, but not limited to, the following reasons:

- 1.) Falsification of information on the application forms;
- 2.) Loss of appraiser's credential when needed as part of approval;
- 3.) Incompetence.

003.04 Approval of instructors may take place after a review of information supplied on forms issued by the Board. Renewal of instructor approval will take place every five years beginning with date of approval or on appropriate dates as determined by the Board. Renewal may take place after a review of information supplied on forms issued by the Board. These forms will request appropriate information regarding the instructional and other professional activities of the preceding five years.

003.05 Instructors of the 15-hour National Uniform Standards of Professional Appraisal Practice Course and the seven-hour National Uniform Standards of Professional Appraisal Practice Update Course must be certified as such by the Appraiser Qualifications Board and must be a state certified real property appraiser in good standing. Termination of qualifying instructor credentials by the Appraiser Qualifications Board automatically terminates the approval of the instructor by the Nebraska Real Property Appraiser Board.

004 Criteria for approval of appraisal courses of study for meeting the minimum qualifying education standards for a credential shall be as follows:

004.01 The provider must submit to the Board a properly completed application for approval of an education offering on forms provided by the Board and the provider must meet all other applicable laws.

004.02 The provider shall require full attendance at all sessions by all students at each class session and shall take attendance at all sessions. Full attendance shall mean attendance for at least 90 percent of each class session;

004.03 The course of study shall cover one or more of the topics listed in Section 005 of Chapter 5 of this Title. If the course of study is intended to be a complete course to meet the requirements for a credential the course shall include all such topics and provide

the hours of study as required in Chapter 5 of this Title; and

004.04 Each course of study shall be at least 15 hours of class time, not to exceed eight hours per day; and the student must successfully complete a closed-book examination pertinent to such course at its end.

004.05 In addition to courses of study directly approved by the Board, the Board may accept education obtained in courses of study held in another jurisdiction in which courses have been approved to meet the education requirements for such other jurisdiction, if that jurisdiction has adopted and enforces standards for the education of real property appraisers that are equivalent to the standards established by this Title.

004.06 Courses of study directly approved by the Board to meet qualifying education core curriculum course requirements on or after January 1, 2008 must be in modular format and have approval from the AQB Course Approval Program. Qualifying education or core curriculum course requirements must be completed in a classroom setting.

005 Criteria for approval of continuing education activities shall be as follows:

005.01 The continuing education activity must contribute to the maintenance and improvement of the quality of real estate appraisal service provided to the public;

005.02 Each in-class continuing education activity must consist of at least two (2) in-class clock hours of instruction;

005.03 The provider must submit a complete application as prescribed by the Board and the provider must meet all other applicable laws;

005.04 The provider shall require full attendance by all students at each class session and shall take attendance at all sessions. Full attendance shall mean attendance for at least 90 percent of each class session;

005.05 The continuing education requirement may be met by taking on-line Board approved education courses not to exceed 14 hours per continuing education period. The 7-Hour National USPAP Update Course cannot be completed on-line and must be completed in a classroom setting. On-line continuing education courses must conform in all respects to the AQB's criteria pertaining to continuing education delivered in that manner;

005.06 The following activities shall not be used toward meeting the continuing education requirement:

005.06A Those that are specifically examination preparation in nature;

005.06B Those that deal with office or business skills, such as typing, speed reading, memory improvement, body language, motivation, and similar activities;

005.06C Those which are completed by a challenge examination (testing out of the activity);

005. 06D Meetings held in conjunction with an appraisal firm's general business;

005. 06E Orientation courses;

005. 06F Continuing education activities of the same content, or if in the opinion of the Board an activity is so similar as to be indistinguishable in content, it cannot be used for a minimum of four years after its use toward meeting the continuing education requirement;

005. 06G An exception to 005.05F applies to the study of the 7-hour National Uniform Standards of Professional Appraisal Practice Update Course. The 7-hour National Uniform Standards of Professional Appraisal Practice Update Course must be taken in each two-year continuing education cycle. The update course must be taught by an Appraiser Qualification Board certified USPAP instructor who is a state certified appraiser in good standing;

005. 06H Continuing education activities taken to make up a deficiency of the continuing education requirement from a previous continuing education period may not be used toward the current period's continuing education requirement; and

005.06I Mentoring agreements for experience or disciplinary action.

006 In addition to continuing education activities directly approved by the Board, the Board may accept continuing education activities conducted in another jurisdiction in which the activity is approved to meet the continuing education requirements for renewal of a credential in such other jurisdiction, if that jurisdiction has adopted and enforces standards for education that are equivalent to the standards established by this Title.

007 All approved continuing education activities must be resubmitted for approval and reviewed every five years by the Board unless substantial changes are made in the activity prior to that time. If such changes are made, the activity must be submitted for review and approval.

008 For purposes of determining the qualified hours of all educational offerings, an hour means 60 minutes, at least 50 minutes of which is devoted to actual classroom instruction and no more than 10 minutes of which devoted to a recess. At least a one-half hour break shall be given to students by no later than the end of four hours of class in any day.

009 Decisions of the Board to deny approval of providers or activities may be reviewed by the Board when such review is requested within 20 days of notification of denial. The Board may at any time reevaluate an approved provider or activity. If a basis for reconsideration of denial or revocation of approval is found, the Board must notify the provider by mail at least 20 days prior to holding a hearing on the denial or revocation, and such review must be held in the same manner as provided for complaints as set forth in Chapter 9 of this Title.

010 After initial approval, approval of a substantial change, or renewal of approval of an educational activity, the provider must submit to the Board in advance of offering the activity, a notice of the scheduling of the activity in a form prescribed by the Board.

011 Each provider must keep attendance records in a manner intended to insure full-time attendance by students.

012 A document certifying satisfactory completion must be issued to each student upon completion of the course of study or continuing education activity. The document must display all information required by the Board, including, but not be limited to, name of provider, signature of provider and/or instructor, name of course, course number, hours of credit, dates of course or education activity, pass or fail statement (if applicable), and name of student.

013 Complete and accurate records must be established and maintained by each provider, as prescribed by the Board, for each individual student for five years following course presentation.

014 An alphabetical listing of the names and addresses of students who have met the requirements of completion at an education activity approved by the Board must be submitted to the Board within 90 days of the conclusion of the activity. Such listing shall constitute the provider's certification that the list includes only attendees who have met all attendance, completion, and examination requirements.

015 All providers of appraiser education courses of study related to the requirements for an initial credential must submit, with their request for approval of each course, a non-refundable fee of \$50. All providers of continuing education courses must submit, with their request for approval of each course, a non-refundable fee of \$25. A non-refundable fee of \$10 must be submitted with each application for five-year renewal of each continuing education activity.

016 By January 31 of each year, a provider must submit a list of all educational activities taught in Nebraska during the prior calendar year.

017 Nothing in this Chapter shall be construed to preclude educational offerings sponsored or conducted by the Board from being accepted toward meeting the continuing education requirement of the Act.

CHAPTER 5

EDUCATION AND EXPERIENCE REQUIREMENTS

001 To qualify for a credential as a real property appraiser trainee, registered real property appraiser, licensed real property appraiser, certified residential real property appraiser, or certified general real property appraiser, an applicant must complete education requirements of the core curriculum established for each classification:

001.01 Effective January 1, 2008, to qualify for the appraiser trainee credential, the applicant must satisfactorily complete a minimum of 75 hours in courses of study that are tested and selected from a core curriculum approved by the Board. The core curriculum must include the 15-hour National Uniform Standards of Professional Appraisal Practice Course as adopted by the Board, taught by an AQB certified USPAP instructor, 30 hours of basic appraisal principles, and 30 hours of basic appraisal procedures.

001.02 Effective January 1, 2008, to qualify for the registered real property appraiser credential the applicant must satisfactorily complete at least 90 class hours in courses of study that are tested and selected from a core curriculum approved by the Board. The core curriculum must include the 15-hour National Uniform Standards of Professional Appraisal Practice Course as adopted by the Board, taught by an AQB certified USPAP instructor; 30 hours of basic appraisal principles, 30 hours of basic appraisal procedures and 15 additional hours that must be selected from Board-approved core curriculum topics which may consist of applied appraisal practice in either residential application or general application, highest and best use analysis, legal consideration, sales comparison approach, income approach, cost approach, valuation process, collecting property data and confirmation, real estate markets and analysis, appraising single family residence; and other offerings from approved core curriculum appraisal course lists.

001.02A Effective January 1, 2008, the scope of practice for the registered appraiser credential shall be limited to the appraisal of non-complex one to four residential units having a transaction value less than two hundred fifty thousand dollars (\$250,000).

001.02B Effective January 1, 2008 an applicant for the registered credential, shall receive no more than three successive annual renewals as a registered credential. The Board shall not approve any initial application for the registered real property appraiser credential on and after January 1, 2012.

001.03 Effective January 1, 2008, to qualify for the license real property appraiser credential, the applicant must satisfactorily complete at least 150 class hours in courses of study that are tested and selected from a core curriculum approved by the Board. The core curriculum must include the 15-hour National Uniform Standards of Professional Appraisal Practice Course, as adopted by the Board, taught by an AQB certified USPAP instructor; a minimum 30 hours of study in basic appraisal principles; a minimum 30 hours of study in basic appraisal procedures; a minimum 15 hours of study in residential market analysis and highest and best use; a minimum 15 hours of study in residential appraiser site valuation and cost approach; a minimum 30 hours of study in sales comparison and income approaches; and at least 15 hours of study in residential report writing and case studies.

001.03A Effective January 1, 2008, the scope of practice for the license appraisal credential, shall be limited to the appraisal of noncomplex property having one, two, three or four residential units with a transaction value of less than one million dollars (\$1,000,000) and complex property having one, two, three, or four residential units with a transaction value of less than two hundred fifty thousand dollars (\$250,000).

001.04 Effective January 1, 2008, to qualify for residential certification the certified residential real property appraiser credential, the applicant must satisfactorily complete at least 200 class hours in courses of study which are tested and selected from a core curriculum approved by the Board. The core curriculum must include the 15-hour National Uniform Standards of Professional Appraisal Practice course, as adopted by the Board, taught by an AQB certified USPAP instructor as adopted by the Board; a minimum 30 hours of study in basic appraisal principles; a minimum 30 hours of study in basic appraisal procedures; a minimum 15 hours of study in residential market analysis and highest and best use; a minimum 15 hours of study in residential appraiser site valuation and cost approach; a minimum 30 hours of study in sales comparison and income approaches; a minimum 15 hours of study in residential report writing and case studies; a minimum 15 hours of study in statistics, modeling and finance; a minimum 15 hours of study in advanced residential applications and case studies; and a minimum 20 hours of study in appraisal subject matter electives.

In addition, the applicant must hold either:

i) an Associate degree, or higher, from an accredited college, junior college, community college, or university, or

ii) successfully pass 21 semester credit hours or its equivalent in the following collegiate subject matter courses from an accredited college, junior college, community college, or university: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry, or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; and Business or Real Estate Law. If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education) accepts the College Level Examination Program® (CLEP) examination(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course.

001.04A Effective January 1, 2008, the scope of practice of a certified residential real property appraiser shall be limited to the appraisal of property having one, two, three, or four residential units without regard to transaction value or complexity.

001.05 Effective January 1, 2008, to qualify for general certification the certified general real property appraiser credential, the applicant must satisfactorily complete at least 300 class hours in courses of study which are tested and selected from a core

curriculum approved by the Board. The core curriculum must include the 15-hour National Uniform Standards of Professional Appraisal Practice Course, as adopted by the Board, taught by an AQB certified USPAP instructor as adopted by the Board; a minimum 30 hours of study in basic appraisal principles; a minimum 30 hours of study in basic appraisal procedures; a minimum 30 hours of study in general appraiser market analysis and highest and best use; a minimum 15 hours of study in statistics, modeling and finance; a minimum 30 hours of study in general appraiser sales comparison approach; a minimum 30 hours of study in general appraiser site valuation and cost approach; a minimum 60 hours of study in general appraiser income approach; a minimum 30 hours of study in general appraiser report writing and case studies; and a minimum 30 hours of study in appraisal subject matter electives.

In addition, the applicant must either hold:

i) a Bachelors degree, or higher, from an accredited college, junior college, community college, or university, or

ii) In lieu of the Bachelors degree a candidate must successfully pass 30 semester credit hours or its equivalent in the following collegiate subject matter courses from an accredited college, junior college, community college, or university: English Composition; Micro Economics; Macro Economics; Finance; Algebra, Geometry, or higher mathematics; Statistics; Introduction to Computers – Word Processing/Spreadsheets; Business or Real Estate Law; and two elective courses in accounting, geography, agricultural economics, business management, or real estate. If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education) accepts the College Level Examination Program® (CLEP) examination(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course.

001.05A Effective January 1, 2008, the scope of practice for the certified general real property appraisal credential shall apply to the appraisal of all types of real property.

001.06 To qualify for renewal of a credential, the credential holder must satisfactorily complete at least 28 hours of continuing appraisal education every two years. At any time during the two-year continuing education period the credential holder may complete all or part of the required education hours. The two-year continuing education period for all new credential holders credentialed prior to July 1 begins at the time the credential is issued and is completed on December 31 of the following year. The two year continuing education period for all new credential holders credentialed after July 1 begins with the next January 1st following the issuance of a credential. All such education must be in activities which have received prior approval of the Board.

001.07 At least once during every two year continuing education period, credential holders must successfully take the seven-hour National Uniform Standards of Professional Appraisal Practice Update course taught by an AQB certified USPAP instructor.

002 Approved qualifying education courses may be used toward meeting the continuing education requirement, except that such courses may not be retaken and counted for a period of four years. When an individual seeks a different credential than that held, credit awarded for the classroom hour requirement also may be awarded for the continuing education requirement. Also, the 15-hour National Uniform Standards of Professional Appraisal Practice Course taught by an AQB certified USPAP instructor, when successfully taken as continuing education, may be counted subsequently as qualifying education. The examination for such course must have been taken and passed within two years of application to count for qualifying education. For initial credentialing the appraisal principles and appraisal procedures courses must have been completed successfully with a passing score within five years of application. No course may be counted more than once for meeting the qualifying education requirement; and no course may be counted if it is substantially the equivalent of any other course, which has been counted for such purposes.

003 Instructors of approved continuing education activities may use such instruction toward meeting the continuing education requirement, subject to all other restrictions set forth in this Title. Instructors of qualifying education courses may use such instruction to meet personal requirements for qualifying education. No course may be counted more than once in any four year period, with the exception of instruction of the National Uniform Standards of Professional Appraisal Practice, which may be repeated in no less than 7-hour segments in each two-year continuing education cycle. No more than fifty percent (50%) of required education credit may be acquired through instruction.

004 Full attendance shall be required at all educational activities to be included toward either the qualifying education or continuing education requirements. Full attendance shall mean attendance for at least 90 percent of each class session.

005 To meet the education requirements for a credential, the applicant must demonstrate coverage of the following topics as appropriate for the credential being acquired:

A. Basic Appraisal Principles – 30 hours

1. Real Property Concepts and Characteristics
 - a. Basic Real Property Concepts
 - b. Real Property Characteristics
 - c. Legal Descriptions
2. Legal Consideration
 - a. Forms of Ownership
 - b. Public and Private Controls
 - c. Real Estate Contracts
 - d. Leases
3. Influences on Real Estate Values
 - a. Governmental
 - b. Economic
 - c. Social
 - d. Environmental, Geographic and Physical
4. Types of Value
 - a. Market Value
 - b. Other Value Types
5. Economic Principles
 - a. Classical Economic Principles
 - b. Application and illustrations of the Economic Principles

6. Overview of Real Estate Markets and Analysis
 - a. Market Fundamentals, Characteristics, and Definitions
 - b. Supply Analysis
 - c. Demand Analysis
 - d. Use of Market Analysis
 7. Ethics and How They Apply in Appraisal Theory and Practice
- B. Basic Appraisal Procedures – 30 hours**
1. Overview of Approaches to Value
 2. Valuation Procedures
 - a. Defining the Problem
 - b. Collecting and Selecting Data
 - c. Analyzing
 - d. Reconciling and Final Value Opinion
 - e. Communicating the Appraisal
 3. Property Description
 - a. Geographic Characteristics of the Land/Site
 - b. Geologic Characteristics of the Land/Site
 - c. Location and Neighborhood Characteristics
 - d. Land/Site Considerations for Highest and Best Use
 - e. Improvements - Architectural Styles and Types of Construction
 4. Residential Applications
- C. The 15-Hour National USPAP Course Or Its Equivalent – 15 hours**
1. Preamble and Ethics Rule
 2. Standard 1
 3. Standard 2
 4. Standards 3 to 10
 5. Statements and Advisory Opinions
- D. Residential Market Analysis And Highest And Best Use – 15 hours**
1. Residential Markets and Analysis
 - a. Market Fundamentals, Characteristics and Definitions
 - b. Supply Analysis
 - c. Demand Analysis
 - d. Use of Market Analysis
 2. Highest and Best use
 - a. Test Constraints
 - b. Application of Highest and Best Use
 - c. Special Considerations
 - d. Market Analysis
 - e. Case Studies
- E. Residential Appraiser Site Valuation and Cost Approach – 15 hours**
1. Site Valuation
 - a. Methods
 - b. Case Studies
 2. Cost Approach
 - a. Concepts and Definitions
 - b. Replacement/Reproduction Cost New
 - c. Accrued Depreciation
 - d. Methods of Estimating Accrued Depreciation
 - e. Case Studies

F. Residential Sales Comparison and Income Approaches – 30 hours

1. Valuation Principles & Procedures – Sales Comparison Approach
2. Valuation Principles & Procedures – Income Approach
3. Finance and Cash Equivalency
4. Financial Calculator Introduction
5. Identification, Derivation and Measurement of Adjustments
6. Gross Rent Multipliers
7. Partial Interests
8. Reconciliation
9. Case Studies and Applications

G. Residential Report Writing and Case Studies – 15 hours

1. Writing and Reasoning Skills
2. Common Writing Problems
3. Form Reports
4. Report Options and USPAP Compliance
5. Case Studies

H. Statistics, Modeling And Finance – 15 hours

1. Statistics
2. Valuation Models (AVM's and Mass Appraisal)
3. Real Estate Finance

I. Advanced Residential Applications And Case Studies – 15 hours

1. Complex Property, Ownership and Market Conditions
2. Deriving and Supporting Adjustments
3. Residential Market Analysis
4. Advanced Case Studies

J. General appraiser Market Analysis And Highest And Best Use – 30 hours

1. Real Estate Markets and Analysis
 - a. Market Fundamentals, Characteristics and Definitions
 - b. Supply Analysis
 - c. Demand Analysis
 - d. Use of Market Analysis
2. Highest and Best Use
 - a. Test Constraints
 - b. Application of Highest and Best Use
 - c. Special Considerations
 - d. Market Analysis
 - e. Case Studies

K. General Appraiser Sales Comparison Approach – 30 hours

1. Value Principles
2. Procedures
3. Identification and Measurement of Adjustments
4. Reconciliation
5. Case Studies

L. General Appraiser Site Valuation and Cost Approach – 30 hours

1. Site Valuation
 - a. Methods
 - b. Case Studies
2. Cost Approach
 - a. Concepts and Definitions

- b. Replacement/Reproduction Cost New
- c. Accrued Depreciation
- d. Methods of Estimating Accrued Depreciation
- e. Case Studies

M. General Appraiser Income Approach – 60 hours

- 1. Overview
- 2. Compound Interest
- 3. Lease Analysis
- 4. Income Analysis
- 5. Vacancy and Collection Loss
- 6. Estimating Operating Expenses and Reserves
- 7. Reconstructed Income and Expense Statement
- 8. Stabilized net Operating Income Estimate
- 9. Direct Capitalization
- 10. Discounted Cash Flow
- 11. Yield Capitalization
- 12. Partial Interests
- 13. Case Studies

N. General Appraiser Report Writing And Case Studies – 30 hours

- 1. Writing and Reasoning Skills
- 2. Common Writing Problems
- 3. Report Options and USPAP Compliance
- 4. Case Studies

005 Applicants for the license credential, certified residential credential, or certified general credential must demonstrate, on forms provided by the Board, that they have met the appraisal experience requirements established in § 76-2230, 76-2231.01 and 76-2232. Each applicant will be required to furnish, under oath, a listing of his/her appraisal experience for each year for which experience is claimed. The Board will select a minimum of three reports from the log submission for review. Candidates for the license credential must submit at a minimum three Board selected appraisal reports for review. Candidates for the certified residential credential must submit Board selected residential appraisal reports, including one two-to-four unit residential property, one residence of 0 to 20 years, and one 20 years or older residence. Candidates for the certified general credential must submit Board selected appraisal reports on income producing properties, two of which include all three approaches to value. Reports will not be returned. The Board may require applicants to submit additional details or to submit additional samples of appraisal reports or file memoranda prepared by the applicants, and the Board may seek verification of the applicant's experience from other persons.

006 Effective January 1, 2008 each applicant's experience for the license credential, certified residential credential, or certified general credential will be based upon the number of hours of appraisal activity. To qualify for the license credential an applicant shall demonstrate, over no less than a 12-month period, at least 2,000 hours of appraisal experience acceptable to the Board. To qualify for the certified residential credential an applicant shall demonstrate, over no less than a 24-month period, at least 2,500 hours of appraisal experience acceptable to the Board. To qualify for the certified general credential an applicant shall demonstrate, over no less than a 30-month period, at least 3,000 hours of appraisal experience acceptable to the Board. The experience shall include at least 1,500 hours in non-residential appraisal work.

007 An applicant's experience shall be subject to review and determination of acceptability by the Board as to hours and areas of experience. Acceptable appraisal experience may include no more than an aggregate maximum of 25% of the total number of experience hours in the following areas or a combination from the following areas:

- a. mass appraisal
- b. *ad valorem* tax appraisal;
- c. review appraisal;
- d. appraisal analysis;
- e. highest and best use analysis;
- f. feasibility analysis or study;
- g. practicum courses of study
adhering to AQB guidelines and;
- h. restricted appraisal reports.

The Board may accept other areas of experience upon demonstration by the applicant that such experience directly relates to training and improvement of skills used in the actual practice of real estate appraisal and conforms to the *Uniform Standards of Professional Appraisal Practice*.

CHAPTER 6 APPLICATIONS FOR CREDENTIALS

001 Each applicant for issuance of a credential to engage in real property appraisal activities in the State of Nebraska must comply with the following requirements:

001.01 The applicant must submit a complete application on forms supplied by the Board, showing compliance by the applicant with all credential requirements established by the Act or by this Title.

001.02 The applicant must pay a non-refundable application fee of \$150.

001.02.A The applicant must pay any additional fees for additional costs of reviewing supplementary appraisal reports or file memoranda presented by the applicant in resubmission of the application to verify and confirm experience in conformity with the *Uniform Standards of Professional Appraisal Practice*. A fee for review of reports shall relate to the costs involved and shall not exceed the following:

a. The resubmission fee for appraisal review for the licensed credential shall be no more than \$450.00.

b. The resubmission fee for appraisal review for the certified residential credential shall be no more than \$550.00.

c. The resubmission fee for appraisal review for the certified general credential shall be no more than \$900.00.

001.03 Any applicant for the license credential, certified residential credential, or a certified general credential is permitted to submit only one additional request for demonstration reports to the Board. If the applicant's demonstration report(s) fail to conform with the minimum *Uniform Standards of Professional Appraisal Practice* after the second submission of reports, the applicant will be required to complete additional education as prescribed by the Board and begin the application process over no less than six months after completing the additional education by filing a new application and meeting any new requirements.

001.04 The application fee shall be valid for one full year from the date application is approved by the Board. The applicant who does not complete the application process by passing the examination and paying the appropriate annual fee within the prescribed time shall be required to file a new application, meeting any new requirements existing at the time of filing the new application.

001.05 Any applicant required to take an examination must pay an examination fee established by a professional examination service that has contracted with the Board to administer Appraiser Qualifications Board approved examinations for each level of credential.

002 Before any credential will be issued or renewed, the applicant must pay an annual non-refundable fee established by the Board, not to exceed the following:

a. Fee for appraiser trainee:	\$300.00
b. Fee for registered credential:	\$300.00
c. Fee for license credential:	\$300.00
d. Fee for certified residential credential:	\$300.00
e. Fee for certified general credential:	\$300.00

plus any additional fees which may be established under the provisions of the Federal Institutions Reform, Recovery, and Enforcement Act of 1989. The appraiser trainee, registered, licensed, certified residential, or certified general fee shall be an annual fee.

003 All credentials shall be in effect until December 31 following the date of issuance and shall expire at midnight on that date, unless revoked, suspended, or cancelled prior to such date. Renewal applications shall be submitted on forms provided by the Board with appropriate fees included and proof of continuing education as required no later than November 30 of each year.

004 Any credential holder who fails to submit a properly completed renewal application by November 30 of any year, but who submits such an application before the following July 1, may receive a renewal credential by submitting such application with proof of continuing education as required, the renewal fee, plus a late fee of \$25 per month or part of a month beginning with December.

005 Any credential holder who fails to submit a properly completed renewal application before July 1 following the expiration date shall not be eligible for renewal and must submit an application for a new credential, which shall include documentation of successful completion of a 15-hour National Uniform Standards of Professional Appraisal Practice course taught by an AQB certified USPAP instructor within two months of new application. The applicant shall be subject to the education, experience, and examination requirements of the Act and of this Title.

006 Any person who continues to perform real property appraisal activities or related activities subject to the Act following the date of expiration of a credential shall be in violation of the Act and of this Title. Such person will be subject to any restrictions and penalties provided by the Act or by this Title; and any application by such person for a credential shall be subject to all requirements for issuance of a new credential.

007 The fee for a certificate of good standing may not exceed \$10.00 as authorized by §76-2250.

CHAPTER 7 EXAMINATIONS

001 The Board will provide for AQB approved examinations to be administered and graded by one or more educational testing services. The format, content, and method of administration of examinations, and passing standards, shall be as determined by the Board. The date, time, and location for examinations shall be established by the educational testing service.

002 Any person who is determined to have not passed an examination shall have the right to appeal such determination to the Board within 20 days of notification of failure to pass the exam, and such appeal shall be heard by the Board, in the manner set forth for Complaints in Chapter 9 of this Title.

003 Upon payment of the application fee and determination that the application is complete and accurate and that the applicant is qualified for examination, the applicant will be notified in writing or by electronic communication of the procedure for enrolling for the next available examination, and location of examination site. The applicant will submit the required examination fee to the test administrator.

003.01 A passing score, established by the Board, must be achieved by applicants for a credential on a uniform examination approved by the Appraisal Qualifications Board.

003.02 A passing score on the certified general examination will be accepted as a passing score on examinations for registered, licensed, certified residential or certified general. A passing score on the certified residential examination will be accepted as a passing score on the examination for certified residential, licensed, and registered. A passing score on the licensed examination will be accepted as a passing score on the examination for licensed and registered.

003.03 Applicants for a credential who take the uniform examination for a similar credential in another jurisdiction must meet the minimum scoring requirements of the jurisdiction in which the examination is given.

004 Any applicant who does not pass the examination may submit the required fee to the test administrator and retest within one year of the date application is approved by the Board.

004.01 An applicant may re-take the examination no more than two (2) times within the year of the approved application.

004.02 If the applicant does not successfully pass the examination within the one year of the approved application, he or she must reapply to the Board for the credential.

005 Each applicant shall follow the rules imposed by the administrator of the examination. No applicant shall receive or give any assistance during an examination. Violation of these rules shall be reason for denial of a credential.

006 In compliance with the Americans with Disabilities Act, reasonable accommodation will be provided all applicants; and the Board may authorize an examination to be administered to an individual orally or by other technique.

CHAPTER 8
NONRESIDENT AND TEMPORARY CREDENTIALS

001 A nonresident seeking or holding a credential to engage in appraisal activities in the State of Nebraska shall comply with all requirements of this Act and this Title, except as specifically provided in this Title.

002 A nonresident credential will be issued to an individual who maintains a credential or is otherwise authorized to appraise real estate and real property under the laws in his/her resident state, territory, or district for a minimum of two years upon:

a. Submitting a properly completed application on forms provided by the Board, together with the non-refundable application fee equal to the application fee of the resident credential; and

b. Furnishing a verification letter to the Board from the regulatory authority of such person's state of domicile showing that:

i. The nonresident maintains a valid credential in the resident state, territory, or district or other jurisdiction; and

ii. The nonresident's credential is in good standing and no complaint against such person is pending, or states the nature and status of any pending disciplinary proceeding; and

iii. Sufficient proof that resident state, territory, or district enforces appraisal activity requirements that are substantially equivalent to the requirements of the State of Nebraska; and

c. Paying the credential fee in the same amount as established by the Board under Section 002 of Chapter 6 of this Title.

003 Any nonresident may be issued a license credential, certified residential credential, or certified general credential in this state with a license credential, certified residential credential, or a certified general credential issued by any other jurisdiction upon meeting all application requirements of the Act and of this Title.

004 A nonresident may obtain a temporary credential to engage in real estate appraisal activities in the State of Nebraska for a specific assignment for a period not exceeding six months from the date of issuance, upon submitting a properly completed application on forms provided by the Board. The applicant shall submit, with the application, a non-refundable application fee of \$100.00. Before the temporary credential will be issued, the applicant must pay a non-refundable pocket card fee established by the Board, not to exceed the following:

- i. Fee for temporary license credential: \$50.00
- ii. Fee for temporary certified residential credential: \$50.00
- iii. Fee for temporary certified general credential: \$50.00

005 A non-resident temporary credential may be granted one six (6) month extension upon written request to the Board.

006 A non-resident temporary applicant's credential status from their resident state will be verified by utilizing The Appraisal Subcommittee National Registry.

CHAPTER 9 INVESTIGATIONS AND DISCIPLINARY PROCEEDINGS

001 The Board will not enter into disputes solely concerning the valuation or evaluation of any property.

002 All credentialed real property appraisers and all applicants for a credential in the State of Nebraska shall be subject to the complaint procedures established by this Chapter for any alleged violations of the standards established by this Title, or for any violation of §76-2238 or any other provisions of the Act or of this Title. Such procedure shall not suspend or preclude any other proceedings otherwise allowed by the Act or by other law.

003 Complaints shall be in writing and signed, setting forth in clear and concise language the alleged violations of the Act or the Rules and Regulations of the Board.

004 The Board may, upon its own motion, and must, upon receipt of a written complaint of any aggrieved person, investigate the actions of the credentialed real property appraiser against whom the complaint is made to determine whether or not there is evidence of a violation. The Board may obtain technical or investigatory assistance. All persons appointed to assist with investigating and hearing the matter shall report their findings, in writing, to the Board for final determination by the Board.

005 In conducting an investigation, and prior to a formal hearing on the complaint, the Board may, in its discretion, request the person who is under investigation answer the charges in writing or to appear before the Board or its designee to voluntarily and informally discuss the alleged violation.

006 If the investigation reveals that there is not good cause to believe that the credential holder has violated the Act or the Rules and Regulations promulgated by the Board, the matter will be dismissed and no formal complaint will be initiated by the Board.

007 If the investigation discloses a probability that the actions of the person under investigation constitute a violation of the Act or the Rules and Regulations, a formal complaint may be prepared by the Board. If the investigation reveals that the credential holder has violated the Act or the Rules and Regulations, a formal complaint will be prepared by the Board. The Board will cause such formal complaint to be served upon the respondent by personal service or certified mail, and proof of such services shall be filed in the proceedings. The formal complaint will require the respondent to answer the complaint in writing within 30 days of the date of service. The answer date may be extended for good cause shown.

008 Following the expiration of the answer date on a formal complaint, the Board may appoint an administrative hearing officer. A formal hearing on the allegations in the complaint filed will be scheduled for hearing by the Board at the time and place prescribed by the Board and in accordance with the Administrative Procedure Act. The hearing shall be not less than 30 days or more than 120 days after the answer date. The hearing date may be extended for good cause shown. Notice of hearing shall be given to the Board by regular United States mail and to the respondent or his or her counsel of record by certified United States mail, postage prepaid, at least ten (10) days

prior to the hearing and shall notify the Board and the respondent or his or her counsel of record of the date, time, and place of hearing.

009 The Board may enter into a consent agreement or negotiated settlement at any time before or after filing a formal complaint. Voluntary surrender of a credential does not preclude any enforcement action or sanction for any alleged violation and will prohibit any consideration for reinstatement or credentialing.

010 The Chair, Vice Chair or hearing officer shall be empowered to rule on all pre-hearing motions. The Chair, Vice Chair or hearing officer shall be empowered to compel the attendance of witnesses and the production of books, documents, and records and other papers. Such Chair, Vice Chair, or hearing officer shall be empowered to perform all other functions necessary for conducting hearings.

011 Evidence that is admissible in civil actions under the Nebraska Rules of Evidence is admissible before the Board. While the Board is not bound to follow the technical rules of evidence, unless request is made pursuant to NEB.REV.STAT. § 84-914, the record shall be supported by evidence that possesses probative value commonly accepted by reasonable persons in the conduct of their affairs.

012 Opening statements and oral arguments may be permitted by the Board in its discretion. All hearings will be recorded, and the recording will be preserved until determination on the complaint is final.

013 The Board will mail to the respondent a copy of its order at the time the same is entered.

014 Disciplinary actions that may be taken include but not limited to revocation, suspension, probation, admonishment, letter of reprimand, letter of advisory, and formal censure, with or without publication, of the credentialed real property appraiser and may or may not include an education requirement. Any order of the Board denying, suspending, or revoking any application, credential, or otherwise taking any disciplinary action, shall be accompanied by findings of fact to support such order, a statement of the specific violations or grounds for such action, and any conclusions of law. Any such order also may also include the imposition of reasonable costs to be paid by the person subjected to such discipline.

015 The decision and order of the Board shall be final. Any decision or order of the Board may be appealed. The appeal shall be on questions of law only and otherwise shall be in accordance with the Administrative Procedure Act.

016 Nothing in this Chapter shall limit or preclude the Board in the performance of its investigatory duties under the Act.