

CHAPTER 40A

STATE BOARD OF REAL ESTATE APPRAISERS

Authority

N.J.S.A. 45:1-1 et seq. and 45:14F-1 et seq.

Source and Effective Date

R.2007 d.341, effective October 3, 2007.
See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Chapter Expiration Date

In accordance with N.J.S.A. 52:14B-5.1b, Chapter 40A, State Board of Real Estate Appraisers, expires on October 3, 2014. See: 43 N.J.R. 1203(a).

Chapter Historical Note

Chapter 40A, State Board of Real Estate Appraisers, was adopted as R.1991 d.598, effective December 16, 1991. See: 23 N.J.R. 2628(a), 23 N.J.R. 3763(b).

Subchapter 2A, Certification of Residential Real Estate Appraisers, was adopted as R.1993 d.125, effective March 15, 1993. As part of R.1993 d.125, Subchapter 2, Certification of Real Estate Appraisers, was renamed Certification of General Real Estate Appraisers. See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Subchapter 7, Apprentice Permits, was adopted as R.1993 d.177, effective April 19, 1993. See: 25 N.J.R. 267(a), 25 N.J.R. 1773(a).

Notice of Receipt of Petitions for Rulemaking and Action thereon. See: 25 N.J.R. 3032(b).

Pursuant to Executive Order No. 66(1978), Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.1997 d.23, effective December 13, 1996. See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a). As part of R.1997 d.23, effective January 21, 1997, Subchapter 4, Continuing Professional Education, was recodified to Subchapter 5, and a new Subchapter 4, Apprentice Permits, was recodified from Subchapter 7; Subchapter 5, Standards for Appraisals, was recodified to Subchapter 6, and a new Subchapter 5, Continuing Professional Education, was recodified from Subchapter 4; Subchapter 6, General Provisions, was recodified to Subchapter 7, and a new Subchapter 6, Standards for Appraisals, was recodified from Subchapter 5; Subchapter 7, Apprentice Permits, was recodified to Subchapter 4, and a new Subchapter 7, General Provisions, was recodified from Subchapter 6; and Subchapter 8, Certification or Licensure by Endorsement, was adopted as new rules.

Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.2002 d.205, effective June 7, 2002. See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Subchapter 1, Purpose and Scope; Definitions, was renamed Purpose and Scope; Definitions; Scope of Practice by R.2007 d.30, effective February 5, 2007. See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

Chapter 40A, State Board of Real Estate Appraisers, was readopted as R.2007 d.341, effective October 3, 2007. See: Source and Effective Date. See, also, section annotations.

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SUBCHAPTER 1. PURPOSE AND SCOPE; DEFINITIONS; SCOPE OF PRACTICE

13:40A-1.1 Purpose and scope

(a) The rules in this chapter implement the provisions of P.L. 1991, c.68, N.J.S.A. 45:14F-1 et seq., the "Real Estate Appraisers Act."

(b) This chapter shall apply to all persons applying for licensure as a licensed real estate appraiser or certification as a certified residential real estate appraiser or as a certified general real estate appraiser and to persons licensed or certified by the Board of Real Estate Appraisers in the State of New Jersey.

(c) Beginning on January 1, 2008, in order to implement the Real Property Appraiser Qualification Criteria (2008 Criteria) that goes into effect on that date, the Board has adopted the segmented approach, with a cut-off date of December 31, 2009. States are required to implement appraiser certification requirements that are no less stringent than those issued by the AQB in the Real Property Appraiser Qualification Criteria (Criteria), pursuant to the Financial Institutions Reform Recovery and Enforcement Act of 1989, 12 U.S.C. §3331 et seq. Certification requirements are broken down into three components: education, examination, and experience. The segmented approach requires an applicant to meet the Criteria in effect at the time he or she completes a particular component. Any component completed prior to January 1, 2008, would satisfy the current Criteria, while any component not completed by January 1, 2008, would have to conform to the 2008 Criteria. Any applicant for a license or certification who has not demonstrated completion of all three components by December 31, 2009 shall conform to the 2008 Criteria with regard to every component.

Amended by R.1993 d.125, effective March 15, 1993.

See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised text.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Purpose and scope".

Amended by R.2007 d.364, effective December 3, 2007.

See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Added (c).

13:40A-1.2 Definitions

The following words and terms, when used in this chapter, shall have the following meanings, unless the context clearly indicates otherwise:

"Appraisal Foundation" means the Appraisal Foundation incorporated in the State of Illinois as a nonprofit corporation on November 30, 1987, as denominated in Title XI of Publ. L. 101-73 (12 U.S.C. section 3331 et seq.).

"Appraisal Qualification Board (AQB)" means the independent board of the Appraisal Foundation which under the provisions of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification or license. The address and phone number of the AQB is 1029 Vermont Avenue, NW, Suite 900, Washington, DC 20005-3517, (202) 347-7722. The website for the AQB is www.appraisalfoundation.org.

"Board" means the State Real Estate Appraiser Board in the Division of Consumer Affairs.

"Jurisdiction" means the 50 United States, the District of Columbia, American Samoa, Guam, Mariana Islands, Puerto Rico and the United States Virgin Islands.

"State certified general real estate appraiser" ("SCGREA") means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid certificate as a certified general real estate appraiser.

"State certified residential real estate appraiser" ("SCRREA") means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid certificate as a certified residential real estate appraiser.

"State licensed real estate appraiser" ("SLREA") means an individual who has satisfied the experience and education requirements as set forth in this chapter, has successfully completed the Board approved examination, and holds a current, valid license for real estate appraisal.

"Trainee" means an individual in the process of acquiring the hours of appraisal experience and qualifying education required for certification or licensure under the direct supervision of a certified appraiser pursuant to this chapter.

"Uniform Standards of Professional Appraisal Practice (USPAP)" means the published standards set forth by the Appraisal Standards Board of the Appraisal Foundation (1029 Vermont Avenue, NW, Suite 900, Washington, D.C. 20005-3517) (July 1, 2006). The standards include the generally accepted standards of appraisal practice; a history of changes to those standards; all statements on Appraisal Standards; all

Advisory Opinions issued for general distribution; a Glossary and an Index. The Uniform Standards of Professional Appraisal Practice are hereby incorporated by reference, as amended and supplemented, in the established rules for the review and interpretation of the competency and practice of appraisers licensed or certified by the Board.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised definitions "State certified general real estate appraiser"; added definitions "State certified residential real estate appraiser"; moved definition "Residential".

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added "Apprentice" and "Uniform Standards of Professional Appraisal Practice (USPAP)"; and deleted "Market value" and "Residential".

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Inserted "Appraisal Qualification Board (AQB)" and "Trainee"; deleted "Apprentice" and "Classroom hour"; in "State certified general real estate appraiser (SCGREA)", "State certified residential real estate appraiser (SCRREA)" and "State licensed real estate appraiser (SLREA)", substituted "approved" for "sponsored" following "Board".

Amended by R.2007 d.30, effective February 5, 2007.
See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

In definition "Trainee", deleted "licensed or" preceding "certified".
Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

In definition "Uniform Standards of Professional Appraisal Practice (USPAP)", substituted "(July 1, 2006)" for "annually with an effective date of January 1 of the current year" and "The" for "Said" preceding "standards include", deleted "for the prior year" preceding "; all statements" and inserted ", as amended and supplemented,".

Amended by R.2009 d.262, effective August 17, 2009.
See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).

Added definition "Jurisdiction".

13:40A-1.3 Scope of practice

(a) The scope of practice of appraisers with the licensed real estate appraiser qualification is the appraisal of non-complex one to four residential units having a transaction value less than \$1,000,000 and complex one to four residential units having a transaction value less than \$250,000.

(b) The scope of practice of appraisers with the certified residential real estate appraiser qualification is the appraisal of one to four residential units without regard to transaction value or complexity.

(c) The scope of practice of appraisers with the certified general real estate appraiser classification is the appraisal of all types of property.

(d) The scope of practice of appraiser trainees is the appraisal of those properties which the supervising appraiser is permitted to appraise.

New Rule, R.2007 d.30, effective February 5, 2007.
See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

SUBCHAPTER 2. CERTIFICATION OF GENERAL REAL ESTATE APPRAISERS

13:40A-2.1 Eligibility for certification as a general real estate appraiser

In order to be eligible for certification as a general real estate appraiser, an applicant shall be required to successfully complete the Board approved examination for the certification of general real estate appraisers.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised section.

13:40A-2.2 Eligibility for admission to examination

(a) An applicant for certification as a general real estate appraiser shall present the following:

1. Evidence that he or she is at least 18 years of age;
2. Evidence of good moral character, as established by references from individuals, schools, and other records acceptable to the Board;
3. A high school diploma or its equivalent;
4. Completion of the educational requirements described in N.J.A.C. 13:40A-2.3;
5. The level of education as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule;
6. Real estate appraisal experience as described in N.J.A.C. 13:40A-2.4; and
7. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

(b) During the time period in which the segmented approach is applicable, applicants for certification as a general real estate appraiser may elect to complete the experience requirement subsequent to taking the examination for certification.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised (a).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted "At least 18" for "More than 18".
Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.

Amended by R.2007 d.364, effective December 3, 2007.

See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Added new (a)5; recodified former (a)5 and (a)6 as (a)6 and (a)7; and added (b).

13:40A-2.3 Educational requirements for certification as a general real estate appraiser

(a) In order to be eligible to take the examination for certification as a general real estate appraiser, an applicant shall complete, by the time the application is submitted to the Board, the educational requirements for a general real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

(b) All qualifying education taken on or after December 3, 2007, to satisfy the educational requirements for certification as a general real estate appraiser, with the exception of the college level course requirement as defined by the AQB, shall be approved by the AQB's Course Approval Program.

Amended by R.1993 d.125, effective March 15, 1993.

See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted text "Prior to January 1, 1998" and amended completion period for professional standards course; inserted new (b); recodified former (b) through (f) as (c) through (g); and added (e)16.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements for certification as a general real estate appraiser".

Amended by R.2007 d.364, effective December 3, 2007.

See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Inserted designation (a); and added (b).

13:40A-2.4 Experience requirements for certification as a general real estate appraiser

Each applicant applying for certification as a general real estate appraiser shall be required to complete, by the time the application is submitted to the Board, the experience requirements for a general real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1993 d.125, effective March 15, 1993.

See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Substantially amended section.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Experience requirements for certification as a general real estate appraiser".

13:40A-2.5 Temporary visiting certificate; certified general real estate appraiser

(a) Upon application to the Board and payment of a registration fee, an appraiser certified as a general real estate appraiser in another jurisdiction may be issued a temporary visiting certificate as a general real estate appraiser for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid certificate to practice as a general real estate appraiser in another jurisdiction.

(b) An appraiser certified by another jurisdiction may apply for no more than three temporary certificates, with a limit of appraising three specific properties per temporary certificate, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction, which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser certified by another jurisdiction shall apply for a temporary visiting certificate without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction. The temporary visiting certificate issued under this section shall be valid for at least six months and shall be extended upon request for extension to the Board by the applicant.

(d) The temporary visiting certificate issued under (c) above shall become invalid if the appraiser certified as a general real estate appraiser in another jurisdiction no longer holds a valid license in that jurisdiction.

(e) As a condition of receiving a temporary visiting certificate, an applicant shall consent to service of process within the State.

Amended by R.1993 d.125, effective March 15, 1993.

See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised heading and (a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for certification as a general real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

Amended by R.2009 d.262, effective August 17, 2009.

See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).

In (a), (b) and (c), substituted "jurisdiction" for "state" throughout; in (c), inserted a comma following the second occurrence of "transaction" and inserted the last sentence; added new (d); and recodified former (d) as (e).

SUBCHAPTER 2A. CERTIFICATION OF RESIDENTIAL REAL ESTATE APPRAISERS

13:40A-2A.1 Eligibility for certification as a residential real estate appraiser

In order to be eligible for certification as a residential real estate appraiser, an applicant shall be required to successfully complete the Board approved examination for the certification of residential real estate appraisers.

13:40A-2A.2 Eligibility for admission to examination

(a) An applicant for certification as a residential real estate appraiser shall present the following:

1. Evidence that he or she is at least 18 years of age;
2. Evidence of good moral character, as established by references from individuals, schools and other records acceptable to the Board;
3. A high school diploma or its equivalent;
4. Completion of the educational requirements described in N.J.A.C. 13:40A-2A.3;
5. The level of education as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule;
6. Real estate appraisal experience as described in N.J.A.C. 13:40A-2A.4; and
7. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

(b) During the time period in which the segmented approach is applicable, applicants for certification as a residential real estate appraiser may elect to complete the experience requirement subsequent to taking the examination for certification.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted "At least 18" for "More than 18".

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.

Amended by R.2007 d.364, effective December 3, 2007.

See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Added new (a)5; recodified former (a)5 and (a)6 as (a)6 and (a)7; and added (b).

13:40A-2A.3 Educational requirements for certification as a residential real estate appraiser

(a) In order to be eligible to take the examination for certification as a residential real estate appraiser, an applicant shall complete, by the time the application is submitted to the

Board, the educational requirements for a residential real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

(b) All qualifying education taken on or after December 3, 2007, to satisfy the educational requirements for certification as a residential real estate appraiser, with the exception of the college level course requirement as defined by the AQB, shall be approved by the AQB's Course Approval Program.

Amended by R.1994 d.420, effective August 15, 1994.

See: 26 N.J.R. 902(a), 26 N.J.R. 3460(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), amended completion period for professional standards course; and added (d)16.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements for certification as a residential real estate appraiser".

Amended by R.2007 d.364, effective December 3, 2007.

See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Inserted designation (a); and added (b).

13:40A-2A.4 Experience requirements for certification as a residential real estate appraiser

Each applicant applying for certification as a residential real estate appraiser shall complete, by the time the application is submitted to the Board, the experience requirements for a general real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Substantially amended section.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Experience requirements for certification as a residential real estate appraiser".

13:40A-2A.5 Temporary visiting certificate; certified residential real estate appraiser

(a) Upon application to the Board and payment of a registration fee, an appraiser certified as a residential real estate appraiser in another jurisdiction may be issued a temporary visiting certificate as a residential real estate appraiser for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid certificate to practice as a residential real estate appraiser in another jurisdiction.

(b) An appraiser certified by another jurisdiction may apply for no more than three temporary certificates, with a limit of appraising three specific properties per temporary certificate, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction, which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser certified by another jurisdiction shall apply for a temporary visiting certificate without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction. The temporary visiting certificate issued under this section shall be valid for at least six months and shall be extended upon request for extension to the Board by the applicant.

(d) The temporary visiting certificate issued under (c) above shall become invalid if the appraiser certified as a residential real estate appraiser in another jurisdiction no longer holds a valid license in that jurisdiction.

(e) As a condition of receiving a temporary visiting certificate an applicant shall consent to service of process within the State.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).
Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for certification as a residential real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

Amended by R.2009 d.262, effective August 17, 2009.
See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).

In (a), (b) and (c), substituted "jurisdiction" for "state" throughout; in (c), inserted a comma following the second occurrence of "transaction" and inserted the last sentence; added new (d); and recodified former (d) as (e).

SUBCHAPTER 3. LICENSING OF REAL ESTATE APPRAISERS

13:40A-3.1 Eligibility for licensure

In order to be eligible for licensure, an applicant shall be required to successfully complete the Board-approved examination for the licensure of real estate appraisers.

13:40A-3.2 Eligibility for admission to examination

(a) An applicant shall present the following:

1. Evidence that he or she is at least 18 years of age;
2. Evidence of good moral character, as established by references from individuals, schools and other records acceptable to the Board;
3. A high school diploma or its equivalent;
4. Completion of the educational requirements as described in N.J.A.C. 13:40A-3.3;
5. Real estate appraisal experience as described in N.J.A.C. 13:40A-3.4; and

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

(b) During the time period in which the segmented approach is applicable, applicants for licensure as a licensed real estate appraiser may elect to complete the experience requirement subsequent to taking the examination for certification.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)1, substituted "At least 18" for "More than 18".
Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.
Amended by R.2007 d.341, effective November 5, 2007.
See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Rewrote (a)6.
Amended by R.2007 d.364, effective December 3, 2007.
See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Added (b).

13:40A-3.3 Educational requirements for licensure

(a) In order to be eligible to take the examination for licensure as a licensed real estate appraiser, an applicant shall complete, by the time the application is submitted to the Board, the educational requirements for a licensed real estate appraiser as established by "the Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

(b) All qualifying education taken on or after December 3, 2007, to satisfy the educational requirements for licensure as a licensed real estate appraiser shall be approved by the AQB's Course Approval Program.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted text "Prior to January 1, 1998" and amended completion period for professional standards course; inserted new (b); recodified former (b) through (f) as (c) through (g); and added (e)16.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements for licensure".
Amended by R.2007 d.364, effective December 3, 2007.
See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).

Inserted designation (a); and added (b).

13:40A-3.4 Experience requirements for licensure

(a) Each applicant applying for licensure as a licensed real estate appraiser shall complete, by the time the application is submitted to the Board, the experience requirements for a licensed real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

(b) The experience requirement shall be completed in no fewer than 12 months.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted reference to forms provided by Board and amended the period in which to accumulate appraisal experience; and added (e).
Repealed and New Rule, R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Experience requirements for licensure".
Amended by R.2007 d.364, effective December 3, 2007.
See: 38 N.J.R. 4986(a), 39 N.J.R. 5088(a).
Inserted designation (a); and added (b).

13:40A-3.5 (Reserved)

Repealed by R.1994 d.88, effective February 22, 1994.
See: 25 N.J.R. 4863(a), 26 N.J.R. 1106(a).
Section was "Temporary licenses".

13:40A-3.6 Temporary visiting licenses

(a) Upon application to the Board and payment of a registration fee, an appraiser licensed in another jurisdiction may be issued a temporary visiting license for a specific appraisal assignment, provided that the individual submits satisfactory proof to the Board that the individual has a current valid license to practice in another jurisdiction.

(b) An appraiser licensed by another jurisdiction may apply for no more than three temporary licenses, with a limit of appraising three specific properties per temporary license, within one calendar year, except that the Board may waive the limitation based on a showing of good cause by the applicant.

(c) For purposes of this section, the term "Federally related transaction" shall mean any real estate-related financial transaction, which a Federal financial institutions regulatory agency engages in, contracts for, or regulates. An appraiser licensed by another jurisdiction shall apply for a temporary visiting license without the limitations stated in (b) above if the property to be appraised is part of a Federally related transaction. The temporary visiting license issued under this section shall be valid for at least six months and shall be extended upon request for extension to the Board by the applicant.

(d) The temporary visiting license issued under (c) above shall become invalid if the appraiser licensed by another jurisdiction no longer holds a valid license in that jurisdiction.

(e) As a condition of receiving a temporary visiting license an applicant shall consent to service of process within the State.

Amended by R.1993 d.125, effective March 15, 1993.
See: 24 N.J.R. 3489(a), 25 N.J.R. 1222(b).

Revised (a).
Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (d).

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), deleted "which has requirements for licensure as a real estate appraiser substantially equivalent to those of New Jersey"; rewrote (b) and (c).

Amended by R.2009 d.262, effective August 17, 2009.
See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).

In (a), (b) and (c), substituted "jurisdiction" for "state" throughout; in (c), inserted a comma following the second occurrence of "transaction" and inserted the last sentence; added new (d); and recodified former (d) as (e).

SUBCHAPTER 4. TRAINEE PERMITS

13:40A-4.1 Purpose and scope; application

(a) The rules in this chapter establish a voluntary real estate appraiser trainee program for individuals in the process of acquiring the appraisal experience required in order to be licensed or certified pursuant to this chapter.

(b) The successful application of and compliance with the rules in this subchapter by a real estate appraiser trainee does not grant the trainee automatic certification or licensure.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Section was "Special Course Requirement; Uniform standards of professional appraisal practice".

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Designated existing paragraph as (a) and substituted "trainee" for "apprentice"; added (b).

13:40A-4.2 (Reserved)

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), amended N.J.A.C. reference; and in (a)1, substituted "At least 18" for "More than 18".

Repealed by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Application for apprentice permit; general requirements".

13:40A-4.3 Educational requirements

Each applicant applying for a trainee permit shall complete, by the time the application is submitted to the Board, the educational requirements for a trainee as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a)2, amended completion period for professional standards course.
Amended by R.2000 d.417, effective October 16, 2000.

See: 31 N.J.R. 2687(a), 32 N.J.R. 3857(a).

In (a), added "a minimum of 75 classroom hours of courses related to real estate appraising as follows" at the end of the introductory paragraph, and added 3.

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Educational requirements".

13:40A-4.4 Annual trainee permit renewal

All trainee permits shall be valid for a period of one year. A trainee may renew his or her annual permit a maximum total of three times, upon submission to the Board of a renewal application, the permit renewal fee, and a log in the form set forth in N.J.A.C. 13:40A-4.7.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Substituted references to trainees for references to apprentices throughout.

13:40A-4.5 Responsibilities of trainee

(a) The holder of a trainee permit issued by the Board shall work only under the "direct supervision," as that term is defined in N.J.A.C. 13:40A-4.6, of a "supervising appraiser," who shall be an individual licensed or certified in good standing by the Board and who has acknowledged in writing an agreement to perform the responsibilities of a supervising appraiser set forth in N.J.A.C. 13:40A-4.6. Prior to commencing any work as a trainee, the holder of a trainee permit shall inform the Board in writing of the identity of any individuals who have agreed to serve as a "supervising appraiser" for the trainee. The holder of a trainee permit shall inform the Board in writing, within seven days, in the event

that any individual previously designated as a "supervising appraiser" ceases to agree to perform the responsibilities of a "supervising appraiser," or in the event that any individual not previously designated as a "supervising appraiser" agrees to supervise the work product of the trainee.

(b) The holder of a trainee permit issued by the Board shall have the following duties and responsibilities:

1. The trainee shall maintain and submit to the Board upon application for permit renewal a log which meets the requirements set forth in N.J.A.C. 13:40A-4.7;
2. The trainee shall ensure that the log is available at all times for inspection by the Board;
3. When performing appraisal assignments, the trainee shall carry the permit issued by the Board;
4. In the event a supervising appraiser can no longer provide direct supervision to a trainee, the trainee shall return the permit within 30 days to the Board;
5. The Board shall reissue the permit to the trainee when the trainee has obtained a new supervising appraiser.
6. The trainee shall comply with the provisions of the Uniform Standards of Professional Appraisal Practice (USPAP).

(c) The holder of a trainee permit issued by the Board shall not solicit or maintain a direct relationship with a client, a party or parties who engage an appraiser by employment or contract in a specific assignment. The trainee shall not collect any fees from the client, except when acting as an agent of the supervising appraiser. The supervising appraiser shall ensure that any form of payment shall be directed to the supervising appraiser.

(d) The holder of a trainee permit issued by the Board shall not advertise. Any advertisement in the name of a supervising appraiser with whom the trainee is associated may include the name of the trainee by clearly indicating such person as a trainee. This shall not prohibit a trainee's use of standard business cards which clearly indicate such person as a trainee.

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (b)4 and (b)5.

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote (a); in (b), deleted "on his person" in 3, substituted "supervising appraiser" for "supervisor" in 4, and substituted references to trainees for references to apprentices throughout.

Amended by R.2007 d.30, effective February 5, 2007.
See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

In (b)4, deleted "and" from the end; and added (b)6, (c) and (d).

13:40A-4.6 Responsibilities of supervising appraiser

(a) Any individual designated as a "supervising appraiser" by the holder of a trainee permit shall acknowledge in writing to the Board that he or she agrees to perform all responsibilities set forth in (f) below.

(b) Supervising appraisers shall be in good standing with the Board and shall not have been subject to any disciplinary action, including revocation, suspension, or stayed suspension, by the Board, within the last three years from the beginning of the supervision.

(c) No appraiser shall serve as a supervising appraiser until he or she has been a licensee of the Board for at least two years.

(d) Beginning on January 1, 2008, licensed real estate appraisers shall no longer be approved to serve as supervising appraisers. Beginning on February 5, 2007, the Board will no longer accept applications by trainees who seek approval of a licensed real estate appraiser as a supervising appraiser.

(e) Beginning on January 1, 2008, only those individuals who are certified by the Board as either a State certified general real estate appraiser or a State certified residential real estate appraiser shall be a supervising appraiser.

(f) A supervising appraiser shall have the following duties and responsibilities:

1. The supervising appraiser shall at all times be responsible for and provide direct supervision of the work performed by the trainee. For purposes of this section, "direct supervision" means:

i. To personally review the work product of the trainee;

ii. To approve, sign, and accept responsibility for each appraisal report including work product prepared by the trainee or in which the trainee has made a professional contribution and to sign all such reports and certify that all such reports have been independently and impartially prepared in compliance with the Uniform Standards of Professional Appraisal Practice, these rules and applicable statutory standards; and

iii. To indicate, within the certification section of the appraisal report, the name of the trainee providing significant real property appraisal assistance. For purposes of this subparagraph, "significant" means the exercise of appraisal knowledge and training and does not mean clerical or fact gathering tasks.

2. The supervising appraiser shall, at least once a month, sign the log required to be kept by the trainee pursuant to N.J.A.C. 13:40A-4.7 and shall set forth thereon his or her license or certification number.

3. The supervising appraiser shall provide the trainee with a copy of any final appraisal report in which the trainee's work product has been utilized or in which the trainee made a professional contribution.

4. The supervising appraiser shall immediately notify the Board and his or her trainee(s), in writing, in the event that he or she ceases to perform or is unable to perform the responsibilities set forth in this section.

5. A supervising appraiser shall not supervise more than three trainees at one time;

6. The supervising appraiser shall personally inspect, with the trainee, the interior and exterior of each appraised property until the supervising appraiser determines that the trainee is competent in accordance with the Competency Rule of the Uniform Standards of Professional Appraisal Practice. Upon making the determination of competency, the supervising appraiser shall request a competency certification form from the Board. The supervising appraiser shall submit, to the Board, within 30 days of receipt of the competency certification form, the certification that the trainee is competent to perform property inspections independently. Examples of competency include, but are not limited to, properly identifying the problem to be addressed, being familiar with a specific type of property, market, geographic area, or analytical method.

7. The supervising appraiser shall prepare and furnish a signed statement describing the nature and extent of the assistance rendered to each trainee who provided services on an appraisal assignment. This statement shall be placed in the workfile of the appraisal assignment.

8. Upon the termination of the supervising appraiser and the trainee relationship, the supervising appraiser shall request an evaluation certification form from the Board. The supervising appraiser shall submit, to the Board, within 30 days of receipt of the evaluation certification form, the certification evaluating the activities performed by his or her trainee.

9. Failure to comply with this section may be deemed professional misconduct.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (b)4.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Substituted references to trainee for apprentice throughout; in (b), substituted "direct supervision" for "to directly supervise" in 1, inserted "and his or her trainee(s)" and "or is unable to perform" in 4 and substituted "supervising appraiser" for "supervisor" throughout.

Amended by R.2007 d.30, effective February 5, 2007.

See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

In (a), substituted "(f)" for "(b)"; added new (b) through (e), re-coded former (b) as (f); in (f)1i, deleted "and" from the end; in (f)1ii, substituted a comma for "and" preceding "sign" and inserted ", and accept responsibility for" and "; and"; and added (f)1iii and (f)5 through (f)9.

13:40A-4.7 Real estate appraiser trainee log

(a) A real estate appraiser trainee shall maintain a log on forms provided by the Board which shall include the following information concerning each appraisal assignment in which the trainee participates:

1. The name and address of the client;
2. The type of appraisal report;
3. The address of the appraised property;

4. A description of work performed; and

5. The number of hours claimed for the assignment.

(b) Appraisal logs submitted to the Board shall indicate the nature of the trainee's participation in each assignment and the trainee shall set forth within the log, for each assignment, information indicating whether the trainee was involved in obtaining, calculating, or preparing:

1. Land/site inspections and descriptions;
2. Building inspections and descriptions;
3. Neighborhood descriptions and analysis;
4. Highest and best use analysis;
5. Research of comparable sales and analysis;
6. Cost analysis;
7. Income analysis (only for trainees whose experience includes income properties);
8. Meaningful sales analysis;
9. Correlation of data into final value; and
10. Any other components of the appraisal process.

(c) The trainee shall:

1. Include in the appraisal log submitted to the Board only those appraisal report(s) which indicate(s) that the trainee provided significant assistance;

2. Verify that the trainee's contribution to the report has been indicated in the report before entering the report into the appraisal log; and

3. Notify the Board immediately, in writing, if the trainee has provided significant real property appraisal assistance to a supervising appraiser with an appraisal report, and the supervising appraiser has not indicated that the trainee provided significant real property appraisal assistance in the report, and the scope of the trainee's contribution. For purposes of this subsection, "significant" means the exercise of appraisal knowledge and training, and does not mean clerical or fact gathering tasks.

(d) Failure to comply with this section shall be grounds for:

1. Denial of renewal of the trainee permit;
2. Revocation of the trainee permit;
3. Denial of experience credit for the entire year in which the lack of compliance occurred; and/or
4. Denial of licensure or certification.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), inserted reference to forms provided by Board.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Substituted references to trainees for references to apprentices throughout.

Amended by R.2007 d.30, effective February 5, 2007.

See: 38 N.J.R. 2628(a), 39 N.J.R. 494(a).

Added (c) and (d).

13:40A-4.8 Continuing education requirements

(a) An individual holding a trainee permit for more than two years shall complete, by the time the application is submitted to the Board, during the third and fourth years that the trainee permit is held, the continuing education requirements as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which, are incorporated herein by reference as part of this rule.

(b) An individual holding a trainee permit for more than two years shall retain documentation as required in N.J.A.C. 13:40A-5.8.

(c) An individual holding a trainee permit for more than two years may request an extension of time to satisfy continuing education requirements as provided in N.J.A.C. 13:40A-5.10.

New Rule, R.2000 d.417, effective October 16, 2000.

See: 31 N.J.R. 2687(a), 32 N.J.R. 3857(a).

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Continuing education requirements".

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Inserted designation (a); and added (b) and (c).

SUBCHAPTER 5. CONTINUING PROFESSIONAL EDUCATION

13:40A-5.1 Requirements for licensure and certification renewal

(a) The purpose of continuing education activities is to ensure that the appraiser participates in a program that maintains and increases the appraiser's skill, knowledge and competency in real estate appraising.

(b) A licensed or certified real estate appraiser shall confirm on the renewal application that the licensed or certified real estate appraiser has completed all continuing education requirements pursuant to this subchapter during the biennial period preceding application for renewal.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), substituted "the appraiser's" for "his or her"; rewrote (b).

13:40A-5.2 (Reserved)

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

In (a), substituted "renewal period" for "renewal cycle" and deleted reference to limiting credit awarded for courses on changes in practice standards; inserted new (b); recodified former (b) through (d) as (c) through (e); and added (f).

Repealed by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Prior to January 1, 1998—continuing education; credit-hour requirements; carryover prohibited".

13:40A-5.3 Continuing education credit-hour requirements; carryover prohibited

(a) Each applicant applying for renewal as a licensed or certified real estate appraiser shall be required to complete, by the time the renewal application is submitted to the Board, the continuing education requirements for either the certified residential, certified general, or the licensed, real estate appraiser as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

(b) Carryover of continuing education credits is prohibited.

New Rule, R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Repeal and New Rule, R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Section was "Effective January 1, 1998—continuing education; credit-hour requirements; carryover prohibited".

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

Section was "Continuing education; credit-hour requirements; carryover prohibited". Inserted designation (a); and added (b).

13:40A-5.4 Special course requirement; Uniform Standards of Professional Appraisal Practice

All licensed and certified real estate appraisers shall be required to complete the seven hour National Update Course on the Uniform Standards of Professional Appraisal Practice or its equivalent at least once every 24 months.

New Rule, R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote the section.

Amended by R.2009 d.262, effective August 17, 2009.

See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).

Rewrote the section.

13:40A-5.5 Pre-approval of course offerings

(a) The Board shall maintain a list of all approved courses, lecturers and programs at the Board's offices and shall furnish this information to the licensees or certificate holders upon request.

(b) An applicant seeking to take a course for continuing professional education credit which has not been pre-approved by the Board may apply to the Board for pre-approval of the course offering. The applicant shall submit information similar to that which is required to be supplied by course providers, as more fully detailed in N.J.A.C. 13:40A-5.9(a)2.

(c) Determinations as to whether to award credit for an offering which has not been pre-approved shall be within the Board's discretion to determine whether the offering is deemed to be consistent with the purpose of continuing education.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), inserted "to the licensees or certificate holders"; in (c), deleted "entirely" preceding "within" and added "to determine whether the offering is deemed to be consistent with the purpose of continuing education" following "discretion".

13:40A-5.6 Acceptable course topics

(a) The Board shall approve only those continuing education activities and course topics as are deemed by the Board to be consistent with the purpose of continuing education. Examples of such course topics may include, but are not limited to: changes in the Uniform Standards of Professional Appraisal Practice; ad valorem taxation; arbitration; business courses related to practice of real estate appraisal; construction estimating; land use planning; zoning and taxation; management, leasing, brokerage, timesharing; property development; real estate appraisal (valuation/evaluations), law, litigation, financing and investment; real estate appraisal related computer applications; real estate securities and syndication; and real property exchange.

(b) The Board shall approve only such continuing education programs as are available and advertised on a reasonably nondiscriminatory basis to all real estate appraisers in the State.

(c) The Board may revoke approval of those continuing education activities and course topics deemed by the Board to no longer be consistent with the purpose of continuing education.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Added (c).

13:40A-5.7 Sources of continuing education

(a) The licensee or certificate holder may obtain continuing education credits for the following:

1. Training programs offered by State or Federal agencies or commissions;

2. Educational programs provided during trade organization conferences;

3. Colleges or universities accredited by the New Jersey Commission on Higher Education or any state accrediting agency approved by the Board; community or junior colleges accredited by the New Jersey Commission on Higher Education; proprietary schools;

4. Seminars offered by real estate appraisal or real estate related organizations;

5. Seminars offered by vendors of commercial products, provided that at least one other commercial vendor from a different company participates in the seminar;

6. Participation, other than as a student, in appraisal education processes and programs, as approved by the Board.

i. Examples of activities for which credit may be granted include teaching appraisal courses, developing appraisal programs, authoring appraisal textbooks or articles, or participating in other like activities deemed by the Board to be equivalent to obtaining continuing education;

ii. No more than one-half of the total hours of credit required per biennial renewal cycle may be awarded for activities qualifying under this paragraph; and

7. Courses approved for initial certification and licensing.

(b) The award of credit is subject to Board approval of the course offering either prior to filing the renewal application or upon submission of documentation required pursuant to N.J.A.C. 13:40A-5.8 at the time of license or certification renewal.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), substituted "one-half of the total hours of credit required" for "10 hours of credit" in 6ii and rewrote 7.

13:40A-5.8 Required documentation

(a) A licensee or certificate holder shall retain documentation for at least four years of the continuing education hours which the licensee or certificate holder completes in order to verify program attendance and/or activity completion. Each licensee or certificate holder shall submit such documentation to the Board upon request. The Board shall review the records of the licensees and/or certificate holders from time to time, on a random basis, to determine compliance with continuing education requirements.

(b) Documentation of continuing education requirements shall consist of the following:

1. For courses, seminars and training programs approved by the Board, the licensee or certificate holder shall be required to maintain a "Uniform Continuing Education Form" or other form acceptable to the board signed and dated by both the applicant and the course instructor(s), attesting that the licensee or certificate holder attended an approved continuing education offering. The licensee or certificate holder shall list the continuing education completed during the biennial licensing period on the Board-provided renewal application.

2. For participation other than as a student in appraisal education processes or programs:

i. A written request for continuing education credit which shall include at least the following information:

- (1) A description of the activities for which credit is sought;
- (2) The number of credits sought;
- (3) The time spent on such activities;
- (4) The reasons the applicant believes such activities meet the Board's continuing education requirements; and
- (5) Any further information as may be requested by the Board;

ii. For publication of a book or an article in a professional journal, submission of the book or article;

iii. For teaching or research appointments, a statement of appropriate school authority verifying the appointment and a statement of the subject matter to be taught or the nature of the research to be performed.

(c) For courses, seminars or training programs which have not been pre-approved by the Board:

1. A copy of the course description and/or outline; and
2. A completed "Uniform Continuing Education Form" or other certified form acceptable to the Board or a signed and dated certification, from both the applicant and course instructor(s), attesting that the applicant attended the course listed and satisfactorily completed all course requirements.

(d) Falsification of any information submitted with the renewal application may result in penalties and/or the suspension or revocation of a license or certification.

(e) A licensed and certified appraiser shall be required to maintain records pertaining to his or her continuing education for at least four years from the date the course or seminar was taken.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).
Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).
Substantially amended (a)1; and added (d).

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Added a new (a) and recodified former (a) through (d) as (b) through (e).

Amended by R.2007 d.341, effective November 5, 2007.

See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).

In (b)1, inserted "or certificate holder" three times.

13:40A-5.9 Responsibilities of continuing education providers

(a) All providers of continuing education courses shall:

1. Secure Board approval prior to advertising or otherwise representing that any course is approved for continuing education credit in New Jersey;

2. Submit, on forms provided by the Board, for each course for which appraisal is sought, the following for evaluation by the Board;

- i. A detailed description of course content and estimated hours of instruction;
- ii. Any printed material describing the course;
- iii. A description of the method used to monitor attendance and the policy for making up missed classes;
- iv. A curriculum vitae of the instructor(s), including information concerning the specific background which qualifies the instructor to teach the particular course offering;
- v. Any additional information as may be requested by the Board; and
- vi. The name of the instructor(s) proposed to teach the course or seminar; and

3. Monitor the attendance at each approved course and provide the Board with a roster of attendees within 30 days of the conclusion of the program.

(b) All continuing education courses shall be taught in public facilities.

New Rule, R.1994 d.251, effective May 16, 1994.

See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).

Inserted (a)2vi.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a)2, inserted "on forms provided by the Board," in the introductory paragraph; added (b).

13:40A-5.10 Extensions

(a) An applicant for biennial renewal may not obtain an extension of time within which to satisfy continuing education requirements, except where a deferral is authorized pursuant to the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria, effective January 1, 2008, as promulgated by the AQB of the Appraisal Foundation as amended and supplemented and incorporated herein by refer-

ence as part of this rule and can be found at http://www.appraisalfoundation.org/s_appraisal/bin.asp?CID=117&DID=287&DOC=FILE.PDF.

(b) In the event that an applicant for biennial renewal is not able to satisfy continuing education requirements for the preceding cycle due to extenuating circumstances as set forth in (a) above, the credential holder shall be placed in active status for a period of up to 90 days pending completion of all continuing education requirements, as set forth in the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria, as promulgated by the AQB of the Appraisal Foundation as amended and supplemented and incorporated herein by reference as part of this rule.

New Rule, R.1994 d.251, effective May 16, 1994.
See: 26 N.J.R. 903(a), 26 N.J.R. 2137(a).
Amended by R.2007 d.341, effective November 5, 2007.
See: 39 N.J.R. 2205(a), 39 N.J.R. 4849(b).
Added (e).
Amended by R.2009 d.262, effective August 17, 2009.
See: 41 N.J.R. 710(a), 41 N.J.R. 3093(b).
Rewrote (a); deleted former (b) through (e); and added new (b).

SUBCHAPTER 6. STANDARDS FOR APPRAISALS

13:40A-6.1 General requirements

(a) The appraiser shall ensure that all appraisals shall, at a minimum conform to the Uniform Standards of Professional

Appraisal Practice (USPAP) in effect on the date on which the appraisal was prepared, which standards are incorporated herein by reference.

(b) An appraiser's failure to comply with the provisions of USPAP may be construed to be professional misconduct in violation of N.J.S.A. 45:1-21(e).

Amended by R.1997 d.23, effective January 21, 1997.
See: 28 N.J.R. 4724(a), 29 N.J.R. 369(a).
Substantially amended (a); deleted (b); and recodified former (c) as (b).
Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).
In (a), inserted "on" preceding "the date"; in (b), substituted "USPAP" for "this subchapter".

SUBCHAPTER 7. GENERAL PROVISIONS

13:40A-7.1 Fee schedule

(a) Charges for credentialing, certification, licensure and other services are as follows:

- 1. Application fee:
 - i. Certified General Real Estate Appraiser \$125.00

- ii. Certified Residential Real Estate Appraiser \$100.00
- iii. Licensed Real Estate Appraiser \$ 75.00
- 2. Credentialing fee:..... \$125.00
- 3. Initial certification fee, general real estate appraiser
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
- 4. Initial certification fee, residential real estate appraiser:
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
- 5. Initial license fee:
 - i. During the first year of a biennial renewal period \$550.00
 - ii. During the second year of a biennial renewal period \$275.00
- 6. Certification renewal fee for general real estate appraiser, biennial..... \$550.00
- 7. Certification renewal fee for residential real estate appraiser, biennial \$550.00
- 8. License renewal fee, biennial..... \$550.00
- 9. Late renewal fee:..... \$100.00
- 10. Temporary visiting registration fee..... \$150.00
- 11. Reciprocity Application fee: \$ 75.00
- 12. Reinstatement fee:..... \$150.00
- 13. Duplicate wall certificate fee: \$ 40.00
- 14. Duplicate registration certificate fee: \$ 25.00
- 15. Change of name or address fee: \$ 25.00
- 16. Verification of certification/licensure: \$ 40.00
- 17. Verification of continuing education credits: \$ 40.00
- 18. Federal surcharge, biennial: \$ 80.00
- 19. Trainee permit fee; annual \$100.00

Amended by R.2000 d.20, effective January 18, 2000.

See: 31 N.J.R. 2870(a), 32 N.J.R. 321(a).

In (a), increased fees in 3 through 8 and 19.

Amended by R.2001 d.378, effective October 15, 2001.

See: 33 N.J.R. 2407(a), 33 N.J.R. 3649(b).

In (a), increased fees in 3 through 8, 10 and 19.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a)19, substituted "Trainee" for "Apprentice".

Amended by R.2011 d.296, effective December 19, 2011.

See: 43 N.J.R. 1816(a), 43 N.J.R. 3376(a).

In (a)18, substituted "\$80.00" for "\$50.00".

13:40A-7.2 Disclosure of title and certificate or license number

An appraiser shall include on all appraisal reports, at the place wherever the appraiser's signature appears, the appraiser's designation and state license or certification number. The appraiser shall use only the designations permitted pursuant to N.J.A.C. 13:40A-7.3.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Inserted "at the place" following "appraisal reports," substituted "the appraiser's" for "his or her" and amended the N.J.A.C. reference.

13:40A-7.3 Use of designations and abbreviations

(a) The following shall apply in connection with the use of designations and abbreviations on appraisal reports or in any advertisement or public representation:

1. Individuals holding a current valid real estate appraiser certificate or license may use only the following designations and abbreviations to indicate the type of certificate or license held:

Permissible Designation	Permissible Abbreviation
State Certified General Real Estate Appraiser	SCGREA
State Certified Residential Real Estate Appraiser	SCRREA
State Licensed Real Estate Appraiser	SLREA

2. Abbreviations shall appear in capital letters, without a period or space after each letter, and shall not be in type or lettering larger than the individual's name.

3. A certified or licensed appraiser shall use his or her designation or abbreviation only in conjunction with his or her name and not in conjunction with the name of a firm, corporation or partnership. For example, a firm, corporation or partnership shall not be identified as being certified or licensed.

4. An individual who is not certified or licensed pursuant to the Real Estate Appraisers Act, N.J.S.A. 45:14F-1 et seq., and this chapter shall not use the designations or abbreviations set forth in (a)1 above or any other designation or abbreviation using similar combinations of words or letters to imply that the individual is state certified or licensed.

5. A certified or licensed appraiser shall not permit his or her name and designation to be used on an appraisal where the appraiser has not participated in the appraisal pursuant to the Uniform Standards of Professional Appraisal Practice.

6. Trainee real estate appraisers shall use the full designation "trainee real estate appraiser" followed by their permit number. No abbreviation shall be permitted.

Amended by R.1997 d.23, effective January 21, 1997.

See: 28 N.J.R. 4724(a), 28 N.J.R. 369(a).

Added (a)6.

Amended by R.2002 d.205, effective July 1, 2002.

See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

In (a), inserted "and this chapter" preceding "shall not use" in 4 and substituted references to trainees for references to apprentices in 6.

13:40A-7.4 Criteria for qualifying education instructor and USPAP instructors

(a) An individual applying to be an instructor of qualifying education courses shall, at a minimum, have one of the following requirements:

1. A baccalaureate degree in any field and three years of experience directly related to the subject matter to be taught;

2. A masters degree in any field and one year of experience directly related to the subject matter to be taught;

3. A masters or higher degree in a field that is directly related to the subject matter to be taught;

4. Five years of real estate appraisal teaching experience directly related to the subject matter to be taught; or

5. Seven years of real estate appraisal experience directly related to the subject matter to be taught.

(b) Instructors for qualifying education, with an appraisal license or certification, shall be in good standing.

(c) Approvals to teach as an instructor of qualifying education courses shall be issued by the Board for two year periods and shall be renewed biennially upon submission by the instructor of an application for re-approval.

(d) Instructors for qualifying education who teach either full time or part time as part of the faculty staff at colleges, universities, community colleges or junior colleges accredited by the Commission on Higher Education or any real estate appraisal or real estate related organizations that are members of the Appraisal Foundation need not satisfy the criteria set forth in (a) above. Adjunct instructors shall not qualify for this exemption and shall satisfy the criteria in (a) above in order to qualify as an instructor of education courses.

(e) Instructors for USPAP courses shall be required to satisfy the USPAP instructor criteria as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which are incorporated herein by reference as part of this rule.

New Rule, R.2002 d.205, effective July 1, 2002.
Sec: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

13:40A-7.5 Mixed practice; conflict of interest

(a) For the purposes of this section, "real estate licensee" means any natural person licensed as a real estate broker, broker-salesperson or salesperson pursuant to N.J.S.A. 45:15-1 et seq. and "transaction" means the buying, selling, leasing, mortgaging, auctioning or exchanging of real estate.

(b) A real estate appraiser, who is also a real estate licensee or who is employed as an appraiser by a licensed real estate broker, shall not prepare an appraisal upon a property while:

1. The real estate appraiser also is acting in the capacity of a real estate licensee for any party with respect to any transaction involving the property to be appraised;

2. The employing broker of the real estate appraiser is acting as a real estate licensee for any party with respect to any transaction involving the property to be appraised; or

3. Any real estate licensee who is working for the employing broker of the real estate appraiser acts as a real estate licensee for any party with respect to such transaction.

(c) The prohibitions listed in (b) above shall continue until the transaction closes.

1. A sale or buy transaction is considered closed at the time the closing has been completed and title has passed from the seller to the buyer;

2. A lease transaction is considered closed at the time the lease is fully executed and delivered to the parties or, if there is no written lease, at the time of occupancy of the leased premises by the tenant;

3. A mortgage transaction is considered closed at the time a mortgage document is executed by the mortgagor and delivered to the mortgagee; and

4. An exchange is considered closed at the time the closing has been completed and title has passed between the parties.

(d) Notwithstanding (b) above, this section shall not be construed to preclude a real estate appraiser who is also a real estate licensee, acting in the capacity of a real estate licensee, from giving or offering to give, for a fee or otherwise, counsel and advice on the pricing, listing, selling, renting and use of real property, directly to a property owner or prospective purchaser if the intended use of the counsel or advice is solely for the individual knowledge of or use by the property owner or prospective purchaser or lessee and not by any third party. When providing such counsel or advice, the licensed real estate appraiser, acting in the capacity of a real estate licensee, shall disclose, in writing, to the property owner or prospective purchaser or lessee that such counsel and advice is not a "certified appraisal" or a "licensed appraisal."

New Rule, R.2003 d.192, effective May 5, 2003.
Sec: 34 N.J.R. 3445(a), 35 N.J.R. 1937(b).
Prior section was reserved.

13:40A-7.6 License or certification renewal

(a) Licenses and certifications shall be renewed biennially upon a form provided by the Board. Each applicant shall attest that the applicable continuing education requirements have been completed.

(b) The Board shall send a notice of renewal to each of its licensees or certificate-holders, as applicable, at least 60 days prior to the expiration of the license or certificate. If the notice to renew is not sent at least 60 days prior to the expiration date, no monetary penalties or fines shall apply to the holder for failure to renew.

(c) Every holder of a license or certificate, issued or renewed by the Board, who seeks renewal shall submit a renewal application and pay a renewal fee prior to the date of expiration of the license or certificate. If the holder does not renew the license or certificate prior to its expiration date, the holder may renew it within 30 days of its expiration date by submitting a renewal application and paying a renewal fee and a late fee. Any license or certification not renewed within 30 days of its expiration date shall be suspended without a hearing.

(d) Any individual who continues to practice with an expired license or certification after 30 days following its expiration date shall be deemed to be engaged in the unlicensed practice of real estate appraising, even if no notice of suspension has been provided to the individual.

(e) Renewal applications for all licenses or certificates shall provide the applicant with the option of either active or inactive renewal. A renewal applicant electing to renew as inactive shall not engage in real estate appraising within the State.

(f) An applicant who selects the inactive renewal option shall remain on inactive status for the entire renewal period unless, upon application to the Board, the Board permits the inactive applicant to return to active status. As a precondition to return to active status, the applicant shall present satisfactory proof that he or she has maintained proficiency by completing the continuing education hours required for the renewal of an active license or certification.

New Rule, R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

13:40A-7.7 Reinstatement

Pursuant to the Uniform Enforcement Act, N.J.S.A. 45:1-1 et seq., the Board may reinstate the license or certification of an applicant whose license or certificate has been suspended for failure to renew provided that the applicant otherwise qualifies for licensure or certification.

New Rule, R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

13:40A-7.8 Denial or revocation of license or certification; record of conviction of certain crimes

(a) An applicant for licensure or certification shall not be eligible for licensure or certification and any holder of a license or certification shall have his or her license or certification revoked if the Board determines that criminal history record information exists on file in the Federal Bureau of Investigation, Identification Division, or in the State Bureau of Identification in the Division of State Police, which would disqualify that individual from being licensed or certified.

(b) An applicant or a holder of a license or certification shall be disqualified from licensure or certification if that

individual's criminal history record check reveals a record of conviction of any of the following crimes and offenses:

1. In New Jersey, any crime or disorderly persons offense:

i. Involving danger to the person, meaning those crimes and disorderly persons offenses set forth in N.J.S.A. 2C:11-1 et seq., 2C:12-1 et seq., 2C:13-1 et seq., 2C:14-1 et seq., or 2C:15-1 et seq.; or

ii. Involving theft as set forth in Chapter 20 of Title 2C of the New Jersey Statutes; or

iii. Involving any controlled dangerous substances or controlled dangerous substances analog as set forth in Chapter 35 of Title 2C of the New Jersey Statutes except as set forth in paragraph (4) of subsection a of N.J.S.A. 2C:35-10.

2. In any other state or jurisdiction, conduct which, if committed in New Jersey, would constitute any of the crimes or disorderly persons offenses described in (b) above. This is deemed to include convictions for bank fraud, wire fraud, or conspiracy to commit bank fraud or wire fraud.

(c) Notwithstanding the provisions of (b) above, no individual shall be disqualified from licensure or certification on the basis of any conviction disclosed by a criminal history record check if the individual has affirmatively demonstrated to the Board clear and convincing evidence of rehabilitation. In determining whether an individual has affirmatively demonstrated rehabilitation, the following factors shall be considered:

1. The nature and responsibility of the position which the convicted individual would hold;

2. The nature and seriousness of the offense;

3. The circumstances under which the offense occurred;

4. The date of the offense;

5. The age of the individual when the offense was committed;

6. Whether the offense was an isolated or repeated incident;

7. Any social conditions which may have contributed to the offense; and

8. Any evidence of rehabilitation, including good conduct in prison or in the community, counseling or psychiatric treatment received, acquisition of additional academic or vocational schooling, successful participation in correctional work-release programs, or the recommendation of persons who have had the individual under their supervision.

(d) The Board may refuse to admit a person to an examination or may refuse to issue or may suspend or

revoke any certificate or license issued by the Board upon proof that the applicant or holder of such certificate or license:

1. Has obtained a certificate, license or authorization to sit for an examination, as the case may be, through fraud, deception, or misrepresentation;
2. Has engaged in the use or employment of dishonesty, fraud, deception, misrepresentation, false promise or false pretense;
3. Has engaged in gross negligence, gross malpractice or gross incompetence which damaged or endangered the life, health, welfare, safety or property of any person;
4. Has engaged in repeated acts of negligence, malpractice or incompetence;
5. Has engaged in professional or occupational misconduct as may be determined by the Board;
6. Has been convicted of, or engaged in acts constituting, any crime or offense involving moral turpitude or relating adversely to real estate appraising. For the purposes of this subsection a judgment of conviction or a plea of guilty, non vult, nolo contendere or any other such disposition of alleged criminal activity shall be deemed a conviction;
7. Has had the authority to engage in real estate appraising revoked or suspended by any other state, agency, or certifying authority for reasons consistent with this section;
8. Has violated or failed to comply with the provisions of any statute or regulation administered by the Board;
9. Is incapable for medical or any other good cause, of discharging the functions of a licensee or certificate holder in a manner consistent with the public's health, safety and welfare;
10. Has violated any provision of P.L. 1983, c.320 (N.J.S.A. 17:33A-1 et seq.) or any insurance fraud prevention law or act of another jurisdiction or has been adjudicated, in civil or administrative proceedings, of a violation of P.L. 1983, c.320 (N.J.S.A. 17:33A-1 et seq.) or has been subject to a final order, entered in civil or administrative proceedings, that imposed civil penalties under that act against the applicant or holder;
11. Is presently engaged in drug or alcohol use that is likely to impair the ability to practice the profession or occupation with reasonable skill and safety. For purposes of this subsection, the term "presently" means at this time or any time within the previous 365 days;
12. Has permitted an unlicensed person or entity to perform an act for which a license or certification is required by the Board, or aided and abetted an unlicensed person or entity in performing such an act; or
13. Advertised fraudulently in any manner.

New Rule, R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

13:40A-7.9 Disciplined licensees or certificate holders; prohibited activities

(a) When used in this section, "steps of the valuation process" means any and all work performed by or at the direction of an individual including, but not limited to, the gathering of any data from which to extract information and market trends, the analysis of data, such as sales, cost, and income data pertaining to a property being appraised, and the reconciliation of the data to form a value conclusion.

(b) No later than the effective date of a suspension, revocation or voluntary surrender, any suspended or revoked licensee or certificate holder, or any licensee or certificate holder who has agreed to a voluntary surrender of his or her license or certificate, to be deemed a revocation, shall immediately forward the original license or certification to the Board office located at Post Office Box 45032, 124 Halsey Street, Third Floor, Newark, New Jersey 07101. With respect to suspensions of a finite term, at the conclusion of the term, the licensee or certificate holder may contact the Board office for the return of the documents previously surrendered to the Board.

(c) Any licensed or certified appraiser who is under active disciplinary suspension pursuant to a Board order or consent agreement, or whose license or certification has been revoked or surrendered, shall cease and desist from engaging in the practice of real estate appraising in all respects, and shall refrain from engaging in any work or activities, including any of the steps of the valuation process, in connection with any appraisal assignment for real estate located in the State of New Jersey. No suspended or revoked licensee or certificate holder shall charge, receive or share in any fee for professional services rendered by himself or herself or others while barred from engaging in real estate appraising. The licensee may be compensated for the reasonable value of services lawfully rendered and disbursements incurred prior to the effective date of the Board action. Failure to comply with this provision shall be deemed professional misconduct.

(d) Any New Jersey licensed or certified real estate appraiser who assists a suspended or revoked real estate appraiser in the performance of steps in the valuation process or employs or provides payment for services in any capacity rendered by any suspended or revoked real estate appraiser, whether payment is made to the appraiser as an employee or as an independent contractor, shall be deemed to have aided and abetted unlicensed or uncertified practice pursuant to N.J.S.A. 45:1-21(n), and to have engaged in professional misconduct pursuant to N.J.S.A. 45:1-21(e).

(e) Any payment made to or received by a suspended or revoked licensee or certificate holder by any New Jersey licensed or certified real estate appraiser will be presumed to be related to the practice of real estate appraising, unless the licensee or certificate holder or suspended or revoked licensee or certificate holder can affirmatively demonstrate by clear and convincing evidence that the moneys were unrelated to the practice of real estate appraising.

(f) Any Board licensee or certificate holder who has been subject to any of the following actions by the Department of Housing and Urban Development (HUD) shall be deemed to have engaged in professional misconduct pursuant to N.J.S.A. 45:1-21(e), as well as pursuant to N.J.S.A. 45:1-21(g): a debarment, a limited denial of participation, a suspension, as defined by 24 C.F.R. § 24.105; or a removal from the HUD's FHA Appraiser Roster pursuant to 24 C.F.R. 200.204, and accordingly, may be subject to sanction pursuant to N.J.S.A. 45:1-21 or N.J.S.A. 45:1-22.

New Rule, R.2003 d.275, effective July 7, 2003.
See: 35 N.J.R. 1359(a), 35 N.J.R. 2936(a).

13:40A-7.10 Notification of change of address; service of process

(a) Every licensee and certificate holder shall give notice to the Board of any change of his or her address of record within 10 days of such change. For purposes of this section "address of record" means an address designated by a licensee or certificate holder which is part of the public record and which may be disclosed upon request. "Address of record" may be a licensee or certificate holder's home, business or mailing address, but shall not be a post office box.

(b) Service of an administrative complaint or other process initiated by the Board, the Attorney General or the Division of Consumer Affairs at the licensee's or certificate holder's address of record shall be deemed adequate notice.

New Rule, R.2007 d.54, effective February 5, 2007.
See: 38 N.J.R. 3741(a), 39 N.J.R. 495(a).

SUBCHAPTER 8. CERTIFICATION OR LICENSURE BY ENDORSEMENT

13:40A-8.1 Certification or licensure by endorsement

(a) An individual possessing a certification to practice general real estate appraising or residential real estate appraising, or an individual possessing a license to practice residential real estate appraising in any state of the United States other than New Jersey, may apply for, and shall be granted, New Jersey certification by endorsement or licensure by endorsement provided that the individual's certification or license to practice is in good standing in all jurisdictions in which that individual holds a certification or licensure, and:

1. Undergoes a criminal history background check; and
2. The requirements for securing certification or licensure in any one state in which the individual holds a certification or license meet or exceed all minimum standards for certification or licensure set forth by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation.

(b) Appraisers licensed by endorsement shall be required to complete the continuing education requirements set forth in N.J.A.C. 13:40A-5.

Amended by R.2002 d.205, effective July 1, 2002.
See: 34 N.J.R. 435(a), 34 N.J.R. 2319(a).

Rewrote (a)l; in (b), deleted "and through the reciprocal licensing process".