

Appraisal Curriculum Overview (ACO) FAQ's

What is the Appraisal Curriculum Overview (ACO)?

The *Appraisal Curriculum Overview* is an educational program required for all practicing Designated Members on cycles beginning January 1, 2007 and beyond and all practicing Associate Members in their first continuing education cycle. Day 1 of the Overview will cover topics applicable to residential appraisal practice. Day 2 of the program will focus on topics applicable to general/commercial practice.

The *Appraisal Curriculum Overview* is designed to 1) familiarize appraisers with the rigorous content covered in the new qualifying education courses required by the Appraiser Qualification Board (AQB), 2) show appraisers recent developments of residential and general applications in the appraisal profession, 3) provide appraisers with practice in applying market analysis and highest and best use concepts and procedures, 4) provide appraisers with the opportunity to evaluate appraisal strengths as well as determine skill areas in which to seek further knowledge, and 5) provide appraisers with recommended sources to refer to in order to improve skills and advance knowledge base.

Because successful completion of the *Appraisal Curriculum Overview* is a continuing education requirement for Appraisal Institute practicing Designated Members and Associate Members, users of appraisal services will know that such Members, who have met the requirements for continuing education cycles have successfully completed the *Appraisal Curriculum Overview* and therefore have taken recent education in new practices and developments in appraisal profession.

Consistent with the objectives of the program, the *Appraisal Curriculum Overview* will be periodically revised and updated as appraisal practice changes and advances.

Who is required to fulfill the Appraisal Curriculum Overview requirement?

All Designated Members whose continuing education cycles begin on January 1, 2007 or later who hold "Practicing" status, must satisfy an Appraisal Curriculum Overview requirement once in every continuing education cycle. All Associate Members who hold "Practicing" status must satisfy an Appraisal Curriculum Overview requirement in their first continuing education cycle and must take a general Level II course in subsequent CE cycles.

Designated and Associate Members who have been granted "Non-Practicing Member" status are welcome to attend the *Appraisal Curriculum Overview*, but are not required to do so. Affiliate Members, and non-members also are welcome to attend the *Appraisal Curriculum Overview*, but are not required to do so.

The Appraisal Curriculum Overview will be required for those Non-Practicing Designated Members wishing to re-activate Practicing status and those applying for readmission to designated membership.

What is the Requirement?

Residential Designated Members (SRA and RM Designated Members) and Associate Members

Practicing Residential Designated Members, with a continuing education cycle beginning January 1, 2007 or later and Residential Associate Members must attend Day 1 of the *Appraisal Curriculum Overview* (8 hours). Residential Associate Members must take Day 1 of the *Appraisal Curriculum Overview* in their first CE cycle and must take a general Level II course in subsequent CE cycles. Residential Designated and Associate Members are encouraged but not required to attend Day 2 of the *Appraisal Curriculum Overview*.

General Designated Members (MAI, SRPA and SREA Designated Members) and Associate Members

Practicing General Designated Members, with a continuing education cycle beginning January 1, 2007 or later and General Associate Members must attend Day 1 (8 hours) and Day 2 (7 hours) of the *Appraisal Curriculum Overview*. General Associate Members must take Day 1 and Day 2 of the *Appraisal Curriculum Overview* in their first CE cycle and must take a general Level II course in subsequent CE cycles.

Will students be required to pass an examination?

To give students a sense of their knowledge of the curriculum content, students will complete an anonymous self-assessment evaluation. The assessment will not be graded or recorded. To help students realize areas where there are opportunities for growth, recommended sources will be listed at the end of each part in the course materials.

In what delivery methods is the program available?

The program is available both in a classroom version and an online version.

Will students receive continuing education credit toward their state licenses and certifications?

The Appraisal Institute has submitted the classroom and online version of the *Appraisal Curriculum Overview* to all fifty (50) states requesting that the states approve the ACO for continuing education credit.

Questions can be referred to:

Continuing Education and Readmission

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