



Vermont Association of REALTORS®

Appraisal Pre-Trainee Curriculum Requirements

Basic Appraisal Principles 30 hours

Real Property Concepts and Characteristics:

- Basic Real Property Concepts
- Real Property Characteristics
- Legal Description (Physical)

Legal Consideration:

- Forms of Ownership
- Public and Private Controls
- Real Estate Contracts
- Leases

Influences of Real Estate Values:

- Governmental
- Economic
- Social
- Environmental, Geographic and Physical

Types of Values:

- Market Value
- Other Value Types

Economic Principles:

- Classic Economic Principles
- Application and Illustrations of the Economic Principles

Overview of Real Estate Markets and Analysis:

- Market Fundamentals, Characteristics and Definitions
- Supply Analysis
- Demand Analysis
- Use of Market Analysis

Ethics and How They Apply in Appraisal Theory and Practice

Examination

Basic Appraisal Procedures 30 hours

Overview of Approaches to Value

Valuation Procedures

- Defining the Problem
- Collecting and Selecting Data
- Analyzing
- Reconciling and Final Value Opinion
- Communicating the Appraisal

Property Description

- Geographic Characteristics of the Land/Site
- Geologic Characteristics of the Land/Site
- Location and Neighborhood Characteristics
- Land/Site Considerations for Highest and Best Use
- Improvements – Architectural Styles and Types of Construction

Residential Applications

Examination

15-Hour National USPAP Course 15 hours

Note: Instructor must be an AQB Certified USPAP Instructor to teach this course. For more information, visit www.appraisalfoundation.org and click on “USPAP Instructors”.

Preamble and Ethics Rules

Standard 1

Standard 2

Standards 3 to 10

Statements and Advisory Opinions

Examination