Experience Log Instructions

The Experience Log is an important tool in documenting your work. Read these instructions and follow along with a blank log sheet to make certain you understand what information is to be documented. If the log is completed incorrectly, you risk not receiving credit for your work experience.

- 1. <u>Report Date:</u> Enter the date the appraisal is completed and signed. Enter the date as month/day/year. For example, 1/13/22. You are required to keep the log chronologically.
- Subject Property Address: Enter a street address or route and box number, with city and state. A commercial property may be identified by name if you appraise an entire project (example: Lakeside Mall, Charleston, WV). For platted properties, a legal description is sufficient (example: Log 7, Block G, King Park #3, Charleston, WV).
- 3. <u>Report Type and/or Form Used</u>: Enter the number of the form used (example: URAR, 1004, 2055, etc.). If you prepare a narrative report, indicate by using "N."
- 4. <u>Property Type:</u> Enter "R" for residential property; "C" for commercial property; or "L" for vacant land.
- 5. <u>Client's Name/File Number</u>: Enter the name of the client, such as a lender, firm or individual. If you accept an assignment from an AMC, you must list the name of the AMC and the name of the client. For file number, enter the file number you and/or your supervisor assigns to the appraisal. This file number will help you locate the appraisal, if it is needed for Board review.
- 6. Involvement:
 - A. The applicant will use the section titled "A" on the form. The applicant must indicate his/her personal involvement in the appraisal process in this area by using check marks in the appropriate boxes.
 - B. The supervising appraiser will use the section titled "S" on the form. The supervising appraiser must indicate his/her scope of review and supervision of the applicant in the appraisal process by using check marks in the appropriate box.
 - C. <u>Hours</u>: Calculate and enter the actual hours you spend on the appraisal. <u>Travel time</u> <u>cannot be claimed for experience credit</u>. You may not claim more credit hours than allowed by § 190-2-7 without including justification.
 - D. <u>Reviews</u>: An apprentice is not permitted to do desk reviews and, therefore, no experience hours will be given for review work.
 - E. <u>Verification</u>: All appraisals and/or experience logs submitted and claimed for experience credit are subject to verification by the Board. Applicants may not claim experience credit for reports that are not supported by written reports. The Board will request the applicant to provide documentation supporting the experience hours claimed.
- 7. <u>Confidentiality</u>: Appraisal reports and work files submitted to the Board will be treated as confidential to the extent permitted by law.
- 8. **<u>Board Review</u>**: The Board reserves the right, after reviewing the experience log and/or appraisal reports, to modify the number of experience hours claimed for credit.
- 9. <u>Refer to § 190-2-7 (attached and on website) for experience hours procedure.</u>
- 10. <u>The supervisor and apprentice shall, at least once a month, sign the experience logs,</u> required to be kept by the apprentice.

190CSR2 TITLE 190 LEGISLATIVE RULE WEST VIRGINIA REAL ESTATE APPRAISER LICENSING & CERTIFICATION BOARD SERIES 2 REQUIREMENTS FOR LICENSURE AND CERTIFICATION

§190-2-7. Procedure for Calculation of Experience by the Board.

7.1. As provided in Sections 5 and 6 of this rule, an applicant for residential appraiser licensing or certification shall provide evidence satisfactory to the board that the applicant possesses the required amount of appraisal experience.

7.2. As provided in subdivision 6.2.b. of this rule, an applicant for general appraiser certification shall provide evidence satisfactory to the board that the applicant possesses the required amount of appraisal experience. At least one-half of the hours of the required experience shall be in non-residential appraisal assignments.

7.3. If an applicant for licensure or certification feels that he or she has performed any real estate 190CSR2 21 appraisals under unique circumstances, or that he or she has expended a greater amount of hours in the performance of an appraisal than the provisions of this section allow, the applicant may provide the board with a log detailing the amount of actual hours spent on the appraisals, with sufficient details of the hours of experience for which he or she is requesting experience credit.

7.4. For the purpose of this section only: a non-complex appraisal is one for which:

7.4.a. There is an active market of essentially identical properties;

7.4.b. Adequate data is available to the appraiser;

7.4.c. Adjustments to comparable sales are not large in the aggregate, specifically not exceeding the trading range found in the market of essentially identical properties; and

7.4.d. For residential property, the contract price falls within the market norm (median sales price) of homes in the neighborhood.

7.5. For the purpose of this section only, a complex appraisal is one for which the property appraised, the form of ownership, or market conditions are atypical. This would generally require an expanded scope of work to address some unusual property or ownership attribute.

7.6. All appraisals submitted or claimed for experience credit are subject to verification by the board. An applicant may not claim experience hours for appraisals which are not supported by written reports or file memoranda. On request, an applicant shall furnish the board copies of appraisal reports and file memoranda supporting the experience hours sought by the applicant. The board shall treat all appraisal reports and file memoranda submitted to the board as confidential to the extent permitted by law.