

GEORGIA REAL ESTATE APPRAISERS BOARD

KEY POINTS FOR SUPERVISING APPRAISERS

August 2005

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The Board has recently encountered a number of special problems usually related to supervisory appraisal work. For example, it has revoked the classification of a supervisory appraiser for signing an appraisal report as the “appraiser” when the appraisal work was actually done by another person. It has also revoked an appraiser’s classification for certifying that he had inspected properties when those inspections were solely by photographs taken by appraisers he supervised.

Thus, the Board is taking this opportunity to emphasize the following requirements from the Appraisal Act and guidelines from the Uniform Standards of Professional Appraisal Practice as they relate to supervisory appraisers and those they supervise.

1. A supervisory appraiser may not sign a report (for example, a URAR) as the “appraiser” if another appraiser actually performed the appraisal activity on which she or he is reporting. For example, a Registered appraiser inspects the property, selects comparables, makes adjustments, and arrives at a value. While a signing supervisor is responsible for the work, he or she must have the Registered appraiser sign on the left hand side of the URAR as the “appraiser.”
2. A supervisory appraiser must state in the report whether he or she has personally inspected the subject property. A supervisory appraiser may not have another appraiser inspect the property and then state in the report that the supervisor has inspected the property.
3. Whenever another appraiser provides significant appraisal assistance to an appraiser or supervisory appraiser, the report must expressly identify the type of assistance and the name and classification number of the appraiser providing the assistance. For example, “John Doe (Registered # 000000) measured and inspected the subject property and inspected the comparable sales.” (Of course, no classification number is required if the person providing the assistance is not classified, but such assistance by an unclassified person must be only in a ministerial capacity and can not count toward the experience requirements to become licensed or certified.)
4. State registered real property appraisers classified after March 1, 2004, obtain credit for their first one thousand hours of appraisal experience only if they earn it in appraisal assignments performed under the direct supervision of a supervising appraiser.
5. “Supervising appraiser” means a state certified general real property appraiser, a state certified residential real property appraiser, or a state licensed real property appraiser provided that the state licensed real property appraiser has accumulated at least the qualifying appraisal experience necessary to become certified.
6. In order for the experience to qualify for credit, the supervising appraiser supervising a state registered real property appraiser shall for each appraisal:
 - a. accept responsibility for supervising the state registered real property appraiser by signing the appraisal report and certifying that it complies with generally accepted appraisal procedures and is in compliance with the standards required by the federal financial institutions regulatory agency that regulates the financial transaction for which the appraisal assignment was undertaken;
 - b. review the report before signing it; and

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- c. personally inspect along with the state registered real property appraiser each property appraised until such time as the supervising appraiser determines that the state registered real property appraiser is competent in inspecting properties. The Board will deem a registered appraiser to have demonstrated competence in inspecting residential properties after having performed at least twenty inspections of one to four family residential properties in the presence of a supervising appraiser while performing an appraisal assignment.
7. The supervising appraiser and the supervised state registered real property appraiser must jointly maintain an appraisal log that shall include at least the following information for each appraisal performed:
 - a. the address of the property appraised;
 - b. the type of property appraised;
 - c. the date of the value estimate;
 - d. a notation of whether the supervising appraiser inspected the property along with the state registered real property appraiser;
 - e. a description of the work performed by the state registered real property appraiser and the scope of the review and supervision of the supervising appraiser;
 - f. the actual number of hours worked on the assignment by the state registered real property appraiser; and
 - g. the signature and state classification number of each appraiser.
 8. The supervising appraiser and the state registered real property appraiser must each retain for a period of five years the original or a true copy of each appraisal report prepared or signed by each appraiser and all supporting data assembled and formulated by the appraisers in preparing each such appraisal report.
 9. A state registered real property appraiser may work with more than one supervising appraiser.
 10. At the time of supervising a state registered real property appraiser, the supervising appraiser must be in good standing and must not have received a suspension, surrender, or revocation of an appraisal classification within the last two years.
 11. The Board will grant experience credit only for experience earned while the applicant has a classification in this or another state.
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***INSIDE:
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