



2018-19 7-hour National USPAP Update for Non-Residential Valuers/Appraisers (online version)

Course Description

This is the 7-Hour National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course, as developed by The Appraisal Foundation. The course focuses on changes to USPAP for 2018-19 and on appraisal issues that affect daily appraisal practice. It is unique in that the Course is developed by The Appraisal Foundation and is revised on a periodic basis to stay current with the latest edition of USPAP. In this course, The Appraisal Foundation intends to:

- Present and explain the new revisions to USPAP adopted in 2017 and effective from January 1, 2018 through December 31, 2019
- Present the current changes to USPAP in a variety of scenarios
- Present scenarios that challenge participants to interpret and apply USPAP to situations they encounter in their daily practice

The course includes illustrations that show how USPAP applies in situations that valuers/appraisers encounter in everyday practice. These examples primarily address issues frequently experienced by valuer/appraisers as professionals in the valuation of real property.

This course is designed to assist valuers/appraisers in all areas of appraisal practice seeking competency in USPAP, including those subject to state licensing and certification and continuing education requirements imposed by professional organisations, client groups, or employers.



Course Learning Objectives

Upon completion of this course, the participant will be able to:

- Summarise the process of editing and revising USPAP
- Identify the revision to the definition of *report*
- Explain the revision to the ETHICS RULE and RECORD KEEPING RULE
- Apply these revisions to real-life appraisal situations
- Summarise the revisions to Definitions of USPAP
- Explain the revisions to the COMPETENCY RULE
- Apply these revisions to real-life appraisal situations
- Explain the rationale for the revisions to the definition of *appraisal review* and dividing STANDARD 3 into two Standards
- Identify other miscellaneous revisions to USPAP for 2018-19
- Explain the rationale for revisions to Advisory Opinions
- Summarise the new Advisory Opinion 37
- Identify the elements of scope of work
- Explain the flexibility that the SCOPE OF WORK RULE provides to valuers/appraisers and clients
- Summarise the minimum report content requirements for USPAP
- Explain how forms can be used as reporting tools
- Summarise and apply the use of the term “analysis” in appraisals
- Provide examples of “summarise” as the term is used in USPAP



Course Schedule

Course Introduction and Pre Course Assessment (20 questions)	10 minutes
Chapter 1 – How and Why USPAP Changes	
Why USPAP Changes	5 minutes
The Process for Revising USPAP	15 minutes
Quiz Time (<i>cumulative – 6 quiz questions are interspersed throughout chapter</i>)	3 minutes
Chapter 2 – Revisions to the Definition of Report, The ETHICS RULE and the RECORD KEEPING RULE	
Changes to Definition of Report	10 minutes
Revisions to the ETHICS RULE	5 minutes
Revisions to the RECORD KEEPING RULE	10 minutes
Quiz Time (<i>cumulative – 11 quiz questions are interspersed throughout chapter</i>)	5 minutes
Chapter 3 – Revisions to the Definitions	
Revisions to the Assignment and Assignment Conditions	10 minutes
Revisions to Intended Use and Intended User	10 minutes
Revisions to Assumption and Extraordinary Assumption	10 minutes
Discussion Examples 2 – 6	10 minutes
Quiz Time (<i>cumulative – 20 quiz questions are interspersed throughout chapter</i>)	10 minutes
Chapter 4 – Changes to Definition of Appraisal Review, and STANDARDS 3 through 8	
Revisions to Appraisal Review	10 minutes
Revisions to Standards 3 - 6	10 minutes
Revisions to Standards 7 and 8	5 minutes
Discussion Examples 7 and 8	5 minutes
Quiz Time (<i>cumulative – 10 quiz questions are interspersed throughout chapter</i>)	5 minutes
Chapter 5 – Revisions to Advisory Opinions and Creation of New Advisory Opinion 37	
Revision to Advisory Opinion 21	10 minutes
Creation of Advisory Opinion 37	10 minutes
Revision to Advisory Opinions 1 and 31	10 minutes
Discussion Examples 9- 18	25 minutes
Quiz Time (<i>cumulative – 19 quiz questions are interspersed throughout chapter</i>)	10 minutes
Chapter 6 – Another Look at Scope of Work	
Various Scope of Working Issues	15 minutes
Discussion Examples 19-26	20 minutes



Quiz Time (<i>cumulative – 16 quiz questions are interspersed throughout chapter</i>)	8 minutes
Chapter 7 – A Review of Report Content Requirements	
Minimum Report Requirements	15 minutes
Discussion Examples 27- 32	20 minutes
Quiz Time (<i>cumulative – 14 quiz questions are interspersed throughout chapter</i>)	7 minutes
Chapter 8 – Analyze and Summarize – What is Expected?	
Standards Rule 1	10 minutes
Standards Rule 2	5 minutes
Discussion Examples 33-43	20 minutes
Quiz Time (<i>cumulative – 14 quiz questions are interspersed throughout chapter</i>)	7 minutes
Post-Course Assessment (20 questions)	10 minutes
TOTAL	350 minutes