

# Personal Property

## GUIDE TO PROFESSIONAL ACCREDITATION



November 14, 2011

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**Congratulations on your decision to earn a professional designation from the American Society of Appraisers! You should be proud of what you have accomplished thus far with ASA and we are happy to help you move through the process of achieving either the Accredited Member (AM) or the Accredited Senior Appraiser (ASA) designation.**

**This guide will provide you with clear, step-by-step instructions on how to earn your designation. In addition, ASA has dedicated staff members, specifically trained in your discipline's accreditation process, to help you with any questions or problems you may have. ASA's accreditation specialists may be reached by calling our member service center at (800) 272-8258 or (703) 478-2228.**

# ASA's Advancement Process

The ASA advancement process does take time. When ASA receives your completed accreditation file, it is sent out for review by the International Board of Examiners (BOE) which is made up of volunteers, including those specific to the Personal Property (PP) discipline. Two members of the BOE will review your entire accreditation package. The initial examiner will complete a review of your file within 40 days and return the packet to ASA Headquarters. The file is then sent to an adviser who also has 40 days to review and return your file to ASA Headquarters. The results will be mailed to you once the two reviews are completed. \*

While your reports are being reviewed, your discipline accreditation specialist will verify the information provided on your application. He/she will also contact you to conduct a short interview to discuss your experience, education and ethical standing.

Your advancement to Accredited Member (AM) or Accredited Senior Appraiser (ASA) is complete once the International Board of Examiners (with the assistance of your discipline accreditation specialist) approves your full-time appraisal experience, educational background (i.e., college degree) and appraisal reports, and determines that you completed and passed the education requirements of the PP discipline.

When all the requirements have been approved, you will be awarded your designation and provided with your AM or ASA certificate (this will be mailed to your chapter president within four to six weeks after your designation is awarded).

If some portion of the package fails to meet ASA guidelines, you will be provided comments on what needs to be resubmitted or repeated. If you do not agree with the decision of the BOE, you may forward a written appeal to the attention of the Personal Property Committee vice chair, in care of the PP/GJ accreditation specialist at ASA Headquarters.

\* Please understand that this may change due to extenuating circumstances with our reviewers and that the process may be longer than the time frame stated above.

# Personal Property (PP) Guidelines

In order to apply for a designation with ASA, the following prerequisites must be met:

1. You must be a "Candidate," meaning you have passed both the ASA Ethics exam and the Uniform Standards of Appraisal Practice (USPAP) exam and have either met the Personal Property education requirements or you have an acceptable equivalency designation (see page 4 for more details).
2. You must have a four-year college degree or its equivalent. For more information on degree equivalencies, see page 12.
3. You need to have two years of full-time appraisal experience for the Accredited Member (AM) designation or five years of full-time appraisal experience for the Accredited Senior Appraiser (ASA) designation (2,000 hours = one year of work experience).

ASA offers professional Personal Property designations in the following specialties:

African Art  
American Indian Art  
Antique Firearms, Armor and Militaria  
Antique Furniture  
Antiques and Decorative Art  
Asian Art  
Automotive Specialties  
Books and Manuscripts  
Clocks  
Dolls and Toys  
Ethnographic Art  
Fine Arts  
Fine Art Photography  
Firearms

Japanese Prints  
Musical Instruments  
Numismatics  
Oriental Rugs  
Pre-Columbian Art  
Residential and General Contents  
Silver and Metalware  
Sports Collectibles and Memorabilia  
Stamps  
Textiles  
Wines—Fine and Rare

## Applying for the AM/ASA Designation

Candidates must either pass all four Principles of Valuation (POV) courses in Personal Property (PP/GJ201–PP/GJ204) or have an accepted equivalency (see page 4). Candidates are required to pass 4-hour specialty exam and accreditation application fee (\$300) before submitting:

- Proof of education (copy of degree, transcript or education equivalency form found on page 12)
- Appraisal experience log (an example is on page 9)
- Two self-contained appraisal reports (one for fair market value and one for replacement value) performed in the last two years along with the completed PP checklist (one checklist per report) in the specialty for which the Candidate wants the designation. The checklist may be obtained from ASA's Website at [www.appraisers.org/join/accreditation.htm](http://www.appraisers.org/join/accreditation.htm) or by calling the PP discipline accreditation specialist at (703) 478-2228. These reports must be actual reports that were done for clients.
- Proof of equivalency certification, if applicable (see Professional Education Equivalency Certification Program on page 4)

*Those candidates requesting college education equivalency may submit education equivalency prior to taking the exam.*

All PP Candidates in all specialties (see above) are required to pass a four-hour specialty accreditation exam before submitting their documents for accreditation. PP Candidates who do not pass the specialty exam must wait 30 days to retake the exam. There is an exam retake fee. A fail in the second attempt will require the Candidate to wait an additional six months before taking the exam again.

**One year's worth of appraisal experience will be counted towards the experience log for those who have passed the four POV courses.**

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# Personal Property (PP) Guidelines (continued)

## **Professional Education Equivalency Certification Program (PEECP) (Bridging From Other Appraisal Organizations)**

Appraisers who are members of other appraisal organizations must provide their membership credentials. They must also pass the ASA Ethics exam and show evidence of their current USPAP status.

### **International Society of Appraisers (ISA)**

- ISAAccreditedMembers=ASA'sPP/GJ201,202and204. CandidatesmuststilltakePP/GJ203andarerequiredtotake the four-hour specialty exam. They must also submit the two appraisal reports (see page 3).
- ISACAPP=ASA'sPP/GJ201,202and204. Candidates may choose to take PV203, or to work with an ASA mentor on ASA's report-writing requirements. They are required to submit the two appraisal reports (see page 3) - one for Replacement Value, the other for Fair Market Value- for peer review by two Examiners, neither being the Candidate's mentor. Upon successful review, the bridging process is complete and the CAPP will receive the ASA designation.

### **Appraisers Association of America (AAA)**

- AAAMembersmusttakePP/GJ201-PP/GJ204, submittwo appraisal reports(see page3), and take a specialty exam.
- AAACertifiedMembers=ASA'sPP/GJ021,202and204. CandidatesmuststilltakePP/GJ203, butarenotrequiredto take the four-hour specialty exam. However, they are required to submit the two appraisal reports (see page 3).



# ASA Accreditation Application (Part 1)

Candidate to Accredited Member (AM)    Candidate to Accredited Senior Appraiser (ASA)    AM to ASA    Additional Designation

Full name \_\_\_\_\_ ASA chapter \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail address \_\_\_\_\_

Will you accept referrals?    Yes    No

## Appraisal Specialization

*Indicate the appraisal discipline and specialty in which you wish to be designated. See page 3 for the list of specialties.*

Discipline \_\_\_\_\_ Specialty \_\_\_\_\_

## Education

*Please submit a copy of your diploma or college transcript. If no college degree, please attach College Degree Equivalency Program Form on page 12.*

Name of college/university \_\_\_\_\_ Location \_\_\_\_\_

Years of attendance \_\_\_\_\_ To \_\_\_\_\_ Degree(s) secured, and year(s) \_\_\_\_\_

## Current Employment

*Applicant may attach personal résumé or curriculum vitae in lieu of completing this section.*

From	To	Company	Location	Position and type of work
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

## Professional Organization(s) of Which You Are a Member and Designation(s) Held

Have you ever been declined for membership in a professional organization or had such a membership revoked?

Yes    No   If yes, please explain \_\_\_\_\_

Have you taken USPAP (Uniform Standards of Professional Appraisal Practice)?    Yes    No

If yes, please enter date of last course taken \_\_\_\_\_

*(Attach a copy of your certificate or letter)*

*I hereby certify that the statements contained herein are correct and, if elected to designated membership, I agree to abide by ASA's constitution, bylaws, administrative rules, Principles of Appraisal Practice and Code of Ethics, and by the provisions of the Uniform Standards of Professional Appraisal Practice of The Appraisal Foundation.*

Signature \_\_\_\_\_ Date \_\_\_\_\_

*continued on next page*

# ASA Accreditation Application (Part 2)

## Payment

The fee of \$300 must be enclosed with this accreditation application.

Check enclosed (payable to ASA)    VISA    MasterCard    American Express

Credit card # \_\_\_\_\_ Exp. date \_\_\_\_\_

Signature \_\_\_\_\_

## AM and ASA Accreditation Checklist

To ensure you have completed your accreditation packet, complete this checklist and submit it with your application package.

### PART ONE

- \_\_\_\_\_ 1 You are an approved ASA Candidate.
- \_\_\_\_\_ 2. You submitted a copy of your college diploma or transcript for a four-year degree or completed the required education equivalency form if you do not have a degree (page 12).
- \_\_\_\_\_ 3. You submitted the completed accreditation application.
- \_\_\_\_\_ 4. You submitted the \$300 accreditation application fee.
- \_\_\_\_\_ 5. You have passed the 4-hour specialty examination.

### PART TWO (upon completion of part one)

- \_\_\_\_\_ 6. You submitted an appraisal experience log documenting two year (AM) or five years (ASA) of full-time appraisal experience or the equivalent part-time experience (an example is on page 9).
- \_\_\_\_\_ 7. You demonstrated your appraisal expertise by passing the ASA Principles of Valuation (POV) courses in Personal Property.
- \_\_\_\_\_ 8. You submitted two appraisal reports that were completed within the past two years. These reports must be actual reports that were done for clients. One report must be for fair market value and one must be for replacement value. (Candidate reports must be accompanied by a completed Candidate Report Checklist which can be downloaded from ASA's Web site at [www.appraisers.org/join/accreditation.htm](http://www.appraisers.org/join/accreditation.htm).)
- \_\_\_\_\_ 9. You included the signed affirmation statement (page 12).

Candidates submitting reports electronically for accreditation are encouraged to do so either by providing the report on a CD with color photos inserted or by providing a color scan of the report (with color photos) in PDF format. Supplying reports electronically will reduce the response time in the accreditation process.

Please mail your complete accreditation packet to:

ASA Accreditation Services  
11107 Sunset Hills Rd., Ste 310  
Reston, VA 20190

If you would like to submit your documents electronically, please call your PP accreditation specialist at (800) 272-8258 or (703) 478-2228 for special instructions.

# Appraisal Experience Requirements

## Appraisal Experience

The Personal Property Committee continues to refine a list of experience requirements for advancement to Accredited Member (AM) and Accredited Senior Appraiser (ASA). The Committee recognizes that the appraisal experience should consider all of the activities that a person must engage in to develop both his connoisseurship skills and his appraisal knowledge. The Committee also wants the advancement activities to conform to both the ASA requirements as well as those requirements of the Appraisal Qualifications Board of the Appraisal Foundation. We define these activities in four categories: (1) Office Management and Business Development; Ancillary Field Work and Research; Collateral Work Experience; and Appraisal Preparation.

## Experience Requirement for Accreditation

**AM:** At least two years of full-time-equivalent appraisal experience. **ASA:** At least five years of appraisal experience. It is generally acknowledged that 2,000 hours equals one year of experience. The Personal Property Committee currently gives one year of credit to a Candidate who has taken the four ASAPOV courses and has passed the related examinations. This qualification also covers the AQB education requirement.

## Full-Time-Equivalent Experience

The Personal Property Committee considers the following four groups of activities as fulfilling the requirement for full-time experience. This list may not be inclusive. The Personal Property Board of Examiners (BOE) will also consider other activities and a Candidate may make specific requests for other activities that the BOE may consider. The Personal Property Committee will accept recorded hours in each of the categories but the percentage of hours per year will be weighted for each category.

**1. Office Management & Business Development:** No more than 10% of the equivalent hours (or 200) may come from this category:

- Prior office management experience
- Establishing or setting up an office, including computer systems
- Human resources experience
- Accounting and bookkeeping experience
- Marketing and promotional activities
- Development of website
- Participation in various business clubs such as Lion's Club, Rotary, Chamber of Commerce, Empire Club, etc as well as other professional non-appraisal associations

**2. Ancillary Field Work and Research:** No more than 40% (or 800 hours) may come from this category:

- Connoisseurship courses
- Lectures, seminars organized and given by museums, galleries, historical societies
- Auction attendance
- Actual field work - archaeological digs
- Gallery "hop", art fair attendance - market information gathering
- Participation in seminars, panels, etc
- Author of relevant essays, monographs
- Teaching, other classroom instruction

**3. Collateral Work Experience:** No more than 10% (or 200 hours) may come from this category:

- Public or commercial gallery, museum experience - docent, registrar, curator, exhibition installer and preparatory, even security guard, volunteer
- Framing gallery experience, framer
- Work experience with an auction house or estate sale company
- Experience with transportation, restoration, conservation
- Arts association/organization management
- Publishing industry

## Appraisal Experience Requirements (Cont'd)

4. **Appraisal Preparation:** An unlimited number of hours may come from this category, but a minimum 40% (or 800 hours) must come from this category:

- Inspection participation
- Relevant property research
- Relevant market research
- Development of rationale
- Reconciliation of value(s)
- Drafting of Report

The former form of Appraisal Log has been discontinued. In its place, we will require an Advancement Qualification Tracking Report, which allows applicants to record their hours worked on a weekly and annual basis. For any one project that requires more than twenty hours, we will also request an addendum which identifies the activity and the hours worked.

# Preparing an Appraisal Experience Log

Work logs are common in the business world and an excellent tool for all appraisers to keep track of their assignments. The sample log shown below is an example and the definitions may not apply to your type of appraisal assignment. In that case, you should develop a log of your own that better fits your needs. Any log will do, as long as it is useful to you, and the required information is present. This includes total hours/ days.

An appraisal experience log is helpful to the International Board of Examiners and to your chapter to verify your appraisal experience. It should cover a period of two years or five years, depending on whether you are applying for the AM or the ASA designation.

## Appraisal Experience Log Sample

Candidate's name \_\_\_\_\_ Company \_\_\_\_\_

Number of pages \_\_\_\_\_

Advancement Qualification Tracking									
NAME:									
Week Number	Office Management & Business Development	Auxiliary Field Work/Research	Collateral Work Exp.	Appraisal Assignments	Week Number	Office Management & Business Development	Auxiliary Field Work/Research	Collateral Work Exp.	Appraisal Assignments
1					27				
2					28				
3					29				
4					30				
5					31				
6					32				
7					33				
8					34				
9					35				
10					36				
11					37				
12					38				
13					39				
14					40				
15					41				
16					42				
17					43				
18					44				
19					45				
20					46				
21					47				
22					48				
23					49				
24					50				
25					51				
26					52				

**SAMPLE**

# Appraisal Reports

Appraisal reports represent an important component of the accreditation process. Reports that are prepared by a Candidate, for clients, demonstrate the quality and professionalism offered by the Candidate to the public. Such reports assist the Board of Examiners in evaluating the scope of practice, ethical attitude and levels of education and appraisal competence achieved by the Candidate.

Appraisal reports must conform to the Uniform Standards of Professional Appraisal Practice (USPAP) and to the Principles of Appraisal Practice and Code of Ethics and discipline-specific standards adopted by the American Society of Appraisers.

## **Submitting Appraisal Reports for Review**

- All Candidates are required to submit a completed report checklist with each report.
- Appraisal reports submitted for accreditation purposes must be actual reports prepared for clients or employers.
- Appraisal reports submitted for accreditation purposes must be no more than two years old.
- Client references must be deleted from the appraisal report..

# Affirmation Statement for Appraisal Reports Submitted to ASA

*I hereby affirm and certify the appraisal reports I have submitted were primarily prepared by me and are copies of actual reports prepared for an actual client.*

*I hereby affirm and certify that the statements contained herein are truthful and, if approved for a designation, I agree to abide by ASA's constitution, bylaws, administrative rules, Principles of Appraisal Practice and Code of Ethics and by the provisions of the Uniform Standards of Professional Appraisal Practice of The Appraisal Foundation.*

Signature of Candidate \_\_\_\_\_ Date \_\_\_\_\_

Print name \_\_\_\_\_

# College Degree Equivalency Program Form

Name of Candidate \_\_\_\_\_

Chapter name \_\_\_\_\_

A college degree represents four years of education beyond the secondary (high school) level. In terms of hours, such a degree means that the individual has completed approximately 120 semester hours, or 180 quarter hours, of college courses, or the equivalent of 1,800 hours of classroom instruction time. This total does not include class preparation, laboratory time, study time or the time required to do term papers and the special projects required by some courses of study. In other words, 450 hours of equivalency equals one year of college.

ASA's equivalency policy attempts to equate business / work experience (other than that required for accreditation as an appraiser—two years for AM and five years for ASA) and other noncollege educational courses to a four-year college program. This policy is similar to that of many colleges and universities that give credit for business / work / life experience toward an undergraduate degree. Most of these institutions limit such credit to an equivalency maximum of two years.

Attach to this application all appropriate documentation to support your equivalency as described below:

1. College / university courses completed<sup>1</sup> \_\_\_\_\_ years
2. Professional designations earned<sup>2</sup> \_\_\_\_\_
3. Seminars, courses, conferences, institutes, lectures, etc., attended<sup>2</sup> \_\_\_\_\_ hours
4. Articles, papers and / or books published \_\_\_\_\_
5. Two years of appraisal experience can be credited for one year of college over and above the two-year Accredited Member and five-year Accredited Senior Appraiser requirement. \_\_\_\_\_ years
6. Business / work experience that is not appraisal / valuation related cannot be counted toward the Society's full-time appraisal experience requirement but can be credited toward degree equivalency; the same is true for teaching, administrative or supervisory positions (other than those of appraisal functions), personal property acquisition and retailing, museum or gallery supervision, etc. Such experience, for equivalency, may be credited at the rate of one year of experience for two years of degree equivalency. \_\_\_\_\_ years

*I hereby certify that the above equivalencies are a true and correct representation of my applicable education and experience.*

*I understand that any misrepresentation may result in a denial of my application for accreditation or other appropriate disciplinary action under ASA's constitution, bylaws and administrative rules.*

Signature of Candidate \_\_\_\_\_ Date \_\_\_\_\_

<sup>1</sup> Attach transcripts or other appropriate documentation.

<sup>2</sup> Need not be related to the appraisal profession.

## Moving From AM to ASA

Any Accredited Member may apply to advance to Accredited Senior Appraiser status by submitting the following items to ASA International Headquarters:

- Accreditation application
- \$300 accreditation application fee
- Appraisal experience log
- One fair market value, self-contained appraisal report, that includes at least three or more properties. If appropriate or applicable, those properties should be different types of objects. The report should be no more than two years old.
- A Candidate checklist for the report submitted

Contact your discipline's accreditation specialist at (800) 272-8258 or (703) 478-2228 for more information.

## Earning an Additional Specialty

Any Accredited Senior Appraiser in good standing may apply for Accredited Senior Appraiser status in more than one appraisal specialty. The procedure is as follows:

- The applicant must demonstrate, at minimum, the equivalent of three years of full-time-equivalent appraisal experience in the specialty requested.
- Applicant has taken the necessary discipline appraisal education courses (i.e., POV courses, etc.).
- The applicant must take the exam for the additional specialty.
- The applicant must submit the application and fee.
- The applicant will prepare a one page summary of materials addressing the above mentioned requirements and submit it to the appropriate Board of Examiner Representative of Personal Property for review and recommendation.

## Reaccreditation/Maintaining Your Designation

All designated members are required to submit evidence of professional growth through continuing education and/or participation in professional activities every five years to remain an accredited and designated ASA or AM. Those ASAs failing to reaccredit will revert to the grade of Accredited Member. Those AMs failing to reaccredit will revert to the grade of Candidate. Questions regarding the reaccreditation process can be answered by your discipline's membership and reaccreditation specialist at (800) 272-8258 or (703) 478-2228.