

ASA's

# Machinery & Technical Specialties

Guide to Professional Accreditation



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# ASA's Advancement Process

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## Is It True?

Yes. The ASA advancement process does require time to ensure a thorough review. Once you submit your accreditation file, ASA Headquarters will first review your application to confirm it is complete. After this initial screening, your file will be forwarded to two MTS reviewers from the International Board of Examiners for peer review. Each reviewer is allotted 10-15 business days to evaluate your materials and return their assessments to ASA Headquarters. As a result, the average review period may take up to 30 days. Please note that processing times may be extended during periods of high application volume and around holidays. ASA will keep you informed throughout the process – you will receive notifications at each stage, and you may check the status of your application online at any time.

## How Do I Submit My Accreditation Application Package?

Once you have completed all the necessary requirements, you may submit your accreditation application online. You will be sent an email notification from ASA Headquarters once your completed application has been received.

## What Happens While My Report is Out for Review?

While your reports are being reviewed, the MTS credentialing specialist will verify all the information provided on your application and will contact you to discuss any questions or concerns regarding your experience, education, and ethical standing. The Board of Examiners (BOE) will review your application package in its entirety and if the BOE determines that additional information is required, you will be notified. Requests for additional supporting documentation may include providing reference letters. Your references should be informed that they may be contacted for additional information. The references you select should be individuals you have currently or previously worked with in a business capacity.

## When Will I Get Some News?

You will receive notifications from ASA Headquarters during each stage of the accreditation process. If both reviewers take their allotted ten to fifteen (10-15) business days to process your file, it may take up to 30 days before you are notified of your final results. Your advancement to Accredited Member (AM) or Accredited Senior Appraiser (ASA) is complete once the International Board of Examiners (with the assistance of the MTS credentialing specialist) approves your full-time appraisal experience, educational background, and appraisal reports and determines you have successfully completed the education requirements of the MTS discipline. Once approved, you will be awarded your designation. Your certificate and pin will be sent shortly thereafter.

## What if My File is Not Approved?

If some portion of your application/report 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 reached by the BOE, you may forward a written appeal to the attention of the BOE Vice Chair – MTS, in care of ASA Headquarters.

# Machinery & Technical Specialties (MTS) Guidelines

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## Specialties

1. ASA offers Machinery & Technical Specialties designations in specialties such as Machinery & Equipment, Aircraft Appraisal, Marine Surveys, and more.
2. Candidates seeking a designation in any specialty (with the exception of Aircraft Appraisal) must first successfully complete the MTS Principles of Valuation (POV) course series consisting of four (4) courses (ME201 – ME204).
3. Candidates seeking accreditation in Aircraft Appraisal must first successfully complete the aviation-specific MTS Principles of Valuation (POV) course series consisting of four (4) courses (ME201ACS - ME204ACS).
4. Candidates seeking accreditation in a specialty other than Machinery and Equipment and Aircraft Appraisal may also be required to pass a specialty exam after their POV course series has been completed. Please contact [ASA's MTS credentialing specialist](#) at 800-272-8258 for more information.

## Prerequisites

Before applying for a designation in MTS, please be sure you meet the following prerequisites:

1. You are a Candidate and your USPAP continuing education requirements are up-to-date;\*
2. You have met the MTS discipline education requirements;\*\*
3. You have met the college education requirement (see pages 8 - 9 for more details); \*\*\* and
4. You have two (2) years of full-time appraisal experience for the Accredited Member (AM) designation or five (5) years of full-time appraisal experience for the Accredited Senior Appraiser (ASA) designation (2,000 hours = one (1) year of work experience).

## Applying for the AM/ASA Designation

To apply for the AM or ASA designation, Candidates need to:

1. Complete the online accreditation application;
2. Upload a copy of your college degree or transcript, or if eligible, upload the College Degree Equivalency Form (page 9);
3. Upload an appraisal experience log (see example on page 5);
4. Upload one (1) narrative, appraisal report performed in the last two (2) years (this refers to the report submission date, not the valuation date. The report must be an actual report that was prepared for a client); and
5. Upload a completed [MTS Appraisal Report Checklist](#) to accompany your appraisal report.

\* Candidates and designated ASA members in the GJ, MTS, & PP disciplines, may only use the 7-hour or 15-hour Personal Property Specific USPAP courses to meet their USPAP continuing education requirements.

\*\* If it has been more than ten (10) years since you passed the Principles of Valuation courses, The Board of Examiners reserves the right to determine if the courses are still acceptable for accreditation purposes.

\*\*\* The Appraisal Foundation's college level education requirement does not apply to appraisers that only perform appraisals outside of the US, Mexico and Canada. These appraisers may refer to the College Degree Equivalency Form on page 9.

# Professional Education Equivalency Certification Program (PEECP)

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## Applying Education and/or Experience from Other Appraisal Organizations

Appraisers who are members of and hold equivalent designations with other appraisal organizations may use their education and/or experience toward their AM or ASA designation. All those applying education and/or experience from other appraisal organizations will need to join ASA and reach Candidate status before applying for the AM or ASA designation.

### **Saudi Authority for Accredited Valuers (TAQEEM)\***

To achieve the AM or ASA designation, those holding the TAQEEM Fellow, Level 3 designation need to:

- Be a Candidate in ASA
- Submit proof of TAQEEM Fellow Level 3 membership
- Submit a report for review by the Board of Examiners. The report submitted should be the same report submitted for review through TAQEEM as long as it occurred within the last two years. Candidates should also provide the report checklist submitted to TAQEEM. If it has been more than two years, Candidates should submit a report that is no more than two years old. Reports written in Arabic and translated into English are acceptable.
- If applying for the ASA designation, submit an experience log showing at least five years of full-time appraisal experience (to include the 2000 hours required by TAQEEM), of which three years must be MTS specific experience.
- If applying for the AM designation (those with less than three years of direct MTS specific experience), submit proof they have met TAQEEM's requirement of 2000 hours of appraisal experience, even if obtained in a discipline other than MTS.

*\*ASA will only accept the TAQEEM Level 3 membership as an equivalency for those individuals who have completed additional bridging education covering concepts required by ASA. This material is directly incorporated into TAQEEM's educational program. Those who have not completed this additional education will need to do so before requesting the use of this equivalency.*

# Appraisal Experience Requirements

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## Definitions

*Appraisal Practice*, as defined by ASA, encompasses estimating the value of property, forecasting the earning power of property, estimating the cost of property and determining non-monetary benefits or characteristics that contribute to value. *Appraising* means the preparation of formal written or verbal opinions of value. Pricing is not necessarily appraising.

## Full-Time-Equivalent Experience

Appraisal experience is experience in the act or process of estimating value. ASA requires two (2) years of such experience on a full-time basis to achieve the AM designation and five (5) years to achieve the ASA designation. Therefore, an appraiser can fulfill the experience requirement for an AM designation in two (2) years and an ASA designation in five (5) years provided he or she appraises full-time. If the Candidate appraises 50% of the time in the course of his/her work, the full-time experience requirement would be fulfilled in four (4) years for the AM and ten (10) years for the ASA.

## Collateral Experience

Collateral experience, by ASA definition, is not appraisal experience for purposes of meeting the two (2) year and five (5) year minimum experience requirements. Evaluation of comparable sales or determination of authenticity is frequently a necessity for the determination of value. When the purpose of that work is to determine value, it is part of appraisal experience. When it is not, the work is considered collateral experience. The determination of problems in a business, auditing the books of a corporation, authenticating an art object or determining its provenance may or may not be appraisal work. By themselves (i.e. not as a part of an appraisal/valuation assignment) these functions are not classified by ASA as appraisal experience. As noted in ASA's Code of Ethics, appraisal is the determination of value. Although collateral experience is extremely important to a professional, it does not qualify as full-time-equivalent appraisal experience and will not be credited as such by ASA.

The following are examples of collateral experience that are not considered appraisal experience by ASA:

- A fine art appraiser's experience in art restoration or the sale of estate items.
- A financial analyst's experience in determining whether an asset meets specified investment requirements.
- A lawyer's experience acting as a mediator on valuation issues.
- Time spent attending auctions.

## Understanding the Appraisal Experience Requirement

When a Candidate fills out ASA's accreditation application, he or she should supply sufficient information to enable the International Board of Examiners to determine whether or not the Candidate meets ASA's experience requirements. It is the obligation of the Candidate to portray the actual, provable experience sufficiently well to allow examiners to quantify that experience in terms of months and years of full-time or full-time-equivalent experience. It should be noted that appraisal experience is specific, not generic. The experience must be relevant to the candidate's chosen specialty within the Machinery & Technical Specialties discipline.



# Appraisal Reports

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## Appraisal Reports

Appraisal reports represent an important component of the accreditation process. Reports that are prepared by a Candidate for a client, 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), to the Principles of Appraisal Practice and Code of Ethics and any discipline-specific standards adopted by ASA.

## What is Required in an Appraisal Report?

The following sources outline the requirements of an appraisal report for Advancement:

- [Uniform Standards of Professional Appraisal Practice \(USPAP\)](#)
- [ASA's Principles of Appraisal Practice and Code of Ethics, Sections 6.2 and 8](#)

Candidates should keep in mind the intent of these standards. For example, Section 6.2 of ASA's Principles of Appraisal Practice and Code of Ethics states:

*The procedure and method for determining the particular value in question is a matter for the appraiser to determine—the appraiser cannot be held responsible for the result unless he or she has a free hand in selecting the process by which that result is to be obtained. However, good appraisal practice requires that the method selected be adequate for the purpose, embrace consideration of all the factors that have a bearing on the value, and be presented in a clear and logical manner.*

The conclusions that have a bearing on value must be supported and presented in a clear and logical manner. Failure in this area is the most common weakness in appraisal reports submitted for accreditation purposes. Candidates should read the appraisal reports selected for submission through the eyes of an outsider and ask such questions as:

- Are all relevant standards adhered to?
- Is the report clear and logical?
- Are all statements and conclusions that contribute to value supported by facts shown in the report and explained in detail, including a market model and comparable data used in the analysis?
- Was credit given to the source of the value definitions and are the definitions used consistently throughout the report?
- Is the report understandable?

## Submitting Appraisal Reports for Review

- All Candidates are required to submit a searchable, completed report checklist with each report.
- Appraisal reports submitted for accreditation purposes may be actual reports prepared for clients or employers, or may be altered reports where the client's name has been changed. \*
- Appraisal reports must be no more than two (2) years old.
- Client references must be redacted from the report unless you have written permission from the client to use the report for accreditation purposes (see the release form on page 10).

*\*Please contact ASA Headquarters prior to submitting reports written in another language so that an appropriate international examiner can be assigned for review. The Board of Examiners (BOE) are currently available to review reports submitted in Spanish, Japanese and French.*

# Online Accreditation Application Checklist

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## Online Application

ASA's accreditation application process is available online. Please be sure all of the items below have been confirmed and/or submitted during the online application process. Should you have any questions along the way, please contact the [MTS credentialing specialist](#) for assistance.

## AM and ASA Accreditation Application Checklist

- 1. You are a Candidate and your USPAP continuing education requirements are up to date.
- 2. You passed the MTS Principles of Valuation (POV) courses (ME201-ME204) or (ME201ACS – ME204ACS for aircraft specialty candidates).
- 3. You passed the MTS specialty exam (if required).
- 4. You uploaded a copy of your college diploma/transcript or uploaded the College Degree Equivalency Form if you do not have a degree (pages 8 and 9).
- 5. You uploaded an appraisal experience log documenting two (2) years (for the AM designation) or five (5) years (for the ASA designation) of full-time appraisal experience or the equivalent part-time experience (example on page 5).
- 6. You uploaded one (1) appraisal report performed for an actual client within the last two (2) years (page 6).
- 7. You uploaded the accompanying completed [MTS Appraisal Report Checklist](#).
- 8. You uploaded a signed release form (page 10).
- 9. You signed the online affirmation statement.
- 10. You completed and submitted the online accreditation.

# College Education Requirement

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The Appraisal Foundation (TAF) requires thirty (30) semester hours of college-level education for all Candidates seeking accreditation with ASA in the PP, GJ, & MTS disciplines. All Candidates (see exceptions below) must provide the following approved documentation verifying completion of this requirement when applying for accreditation with ASA.

This requirement may be met by providing documentation for one of the following:

- Hold an associate degree, or higher, from an accredited college, junior college, community college or university.
- Successful completion of thirty (30) semester hours of college-level (i.e., post high school) education through one or more of the following organizations:
  1. Nationally accredited, degree-granting colleges or universities;
  2. Personal property appraisal professional organizations;\*
  3. Government entities; and
  4. Proprietary or not-for-profit schools.
- If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education) accepts the College-Level Examination Program® (CLEP) examination(s) and issues a transcript for the exam, it will be considered as credit for the college course.
- International Members Doing Appraisal Work Within the US/Mexico/Canada Only:  
Candidates with a college degree from a foreign country may have their education evaluated for “equivalency” through one of the following:
  1. An accredited, degree-granting domestic college or university;
  2. The American Association of Collegiate Registrars and Admissions Officers (AACRAO);
  3. A foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services (NACES); or
  4. A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited degree-granting domestic college or university or by a state licensing board that issues credentials in another discipline.

## Additional Notes:

1. Credit for courses taken to satisfy these qualifying education requirements shall not be repetitive in subject matter.
2. For those without a college degree, any work experience applied toward the college degree equivalency may not also be used to meet the experience requirement of two (2) years of full-time appraisal experience for the Accredited Member (AM) designation or five (5) years of full-time appraisal experience for the Accredited Senior Appraiser (ASA) designation.

## Exceptions to this Requirement:

1. Those that became Candidates prior to January 1, 2018 are not required to meet this requirement.
2. Those that only perform appraisals outside of the US, Mexico and Canada are not required to meet this requirement. These appraisers may refer to the College Degree Equivalency Form on page 9.

*\*Each of ASA's four (4) Principle of Valuation (POV) courses are equivalent to three (3) hours for a maximum of twelve hours which can be applied toward the thirty (30) hour college-level education requirement.*

# College Degree Equivalency Form

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

A college degree is a qualification awarded to a student upon successful completion of a course of study in higher education, usually at a college or university. This qualification is often referred to as a bachelor's degree. For those without a degree, ASA will accept four hundred fifty (450) classroom hours of formal post-high school education as equivalent to one (1) year of college.\*

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

1. College/university courses completed (attach transcripts with grades) \_\_\_\_\_ years
2. Professional designations earned (need not be related to the appraisal profession) \_\_\_\_\_ years
3. Seminars, courses, conferences, institutes, lectures, attended (need not be related to the appraisal profession) \_\_\_\_\_ hours
4. Articles, papers and/or books published \_\_\_\_\_ hours
5. Two (2) years of full-time appraisal experience may be credited as one (1) year of college over and above the experience requirement of two (2) years for Accredited Member or five (5) years for Accredited Senior Appraiser
6. Business/work experience that is not appraisal/valuation related may be credited \_\_\_\_\_ years toward degree equivalency. The same is true for teaching, administrative or supervisory positions (other than those for appraisal functions), personal property acquisition and retailing, museum or gallery supervision, etc. Such experience maybe credited as follows: two (2) years of work experience = one (1) year of degree equivalency.

*I hereby certify the above equivalencies are a true and correct representation of my applicable education and experience. I understand that any misrepresentation may result in the denial of my application for accreditation and other appropriate disciplinary actions under ASA's Governing Documents.*

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

*\*Restrictions apply - please read page 8 before completing and/or submitting the above form.*

# Appraisal Report Releases/Affidavit

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The release statements below will be found online during the application process and can be completed at that time. Candidates should use the statement best suited for their report.

## Appraisal Report Release Form

This form must be signed by Candidates using appraisal reports containing a client's name and information. In addition, a signed letter from the client giving written permission to use the report for accreditation purposes must accompany this form. Each applicant for accreditation as an Accredited Member or Accredited Senior Appraiser is requested to proceed in conformance with ASA's Code of Ethics.

*I have requested and received authorization from my client(s) that the appraisal report(s) submitted herewith may be used for professional examination review purposes by the ASA International Board of Examiners for its evaluation as part of my accreditation application for a professional appraisal designation.*

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

Print Name \_\_\_\_\_

**-Or-**

## Altered Appraisal Report Release Form

This form must be signed by Candidates using appraisal reports where the client's name and/or information has been changed.

*I hereby affirm that the appraisal report submitted for accreditation purposes is an actual report prepared for a client; however, the client's name and/or information has been altered in lieu of obtaining permission and submitting a client release and accompanying letter of approval.*

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

Print Name \_\_\_\_\_

**-Or-**

## Demonstration Report Affidavit

This form must be signed by Candidates using demonstration appraisal reports attesting they are the sole author of the report.

*I hereby affirm that the appraisal report submitted for accreditation purposes is a demonstration report prepared solely by me.*

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

Print Name \_\_\_\_\_

# Additional Information

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## Moving From AM to ASA in MTS

Any MTS Accredited Member (AM) may apply to advance to Accredited Senior Appraiser (ASA) status by:

- Completing the online AM to ASA accreditation application; and
- Uploading an appraisal experience log demonstrating an additional three (3) years of full-time appraisal experience (or the equivalent).

## 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 (5) years to maintain their AM and ASA designations. ASAs who do not reaccredit will be reverted to the grade of Accredited Member (AM). AMs who do not reaccredit will be reverted to the grade of Candidate. Information and reminders are sent by ASA Headquarters providing you ample notice of your upcoming reaccreditation due date.

## Earning an Additional Specialty in MTS

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

- Successfully complete the appropriate specialty examination (if required);
- Complete the online application process – upload any required documentation to include an appraisal log documenting (at minimum) one (1) year of full-time/equivalent appraisal experience in the new specialty; and
- Upload one (1) appraisal report demonstrating knowledge in the new specialty.

## Earning an Additional ASA Designation in MTS

Any Accredited Senior Appraiser (ASA) in good standing in disciplines other than MTS may apply for Accredited Senior Appraiser (ASA) status in the MTS discipline. The procedure is as follows:

- Successfully complete ME201-ME204;
- Successfully complete the specialty examination (if required) in your chosen specialty;
- Complete the online application and upload an appraisal log documenting (at minimum) three (3) years of full-time/equivalent appraisal experience in MTS; and
- Upload one (1) appraisal report demonstrating knowledge in the MTS discipline and chosen specialty.

Please be sure to contact the [MTS credentialing specialist](#) for any assistance.