

Are You Ready for the 2020-21 USPAP?

What is USPAP?

"USPAP" stands for *The Uniform Standards of Professional Appraisal Practice* and is published by The Appraisal Foundation (TAF) headquartered in Washington, DC. In 1989, Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), which authorized TAF as "THE" source of appraisal standards and appraiser qualifications. Per TAF's website, "USPAP is the generally recognized ethical and performance standards for the appraisal profession in the United States" and was adopted by Congress in 1989.

Who needs to be USPAP compliant?

While only real property appraisers are required by law to adhere to USPAP, TAF requires members of sponsoring organizations (of which ASA is one) to adhere to USPAP standards and USPAP continuing education criteria. TAF recommends that anyone who prepares appraisals, regardless of membership with a sponsoring organization, should follow USPAP standards/continuing education.

Which USPAP should I take?

Each individual situation is unique. Please refer to page two of this document for discipline-specific information outlining which USPAP course is right for you. For continuing education purposes, USPAP should be taken every two calendar years in order to remain current with each new version of USPAP.*

Why choose ASA for your USPAP education?

ASA is the only organization to offer all types of discipline-specific USPAP education in various formats to meet the needs of busy professionals.

What are ASA's USPAP options?

ASA offers everything an appraiser needs to complete their USPAP education/continuing education requirements.

1) Classroom

Option 1 ASA offers both the 7-hour and the 15-hour Personal-Property Specific USPAP Courses in a classroom setting - Details at tinyurl.com/USPAP-Classes.

Option 2 Many of ASA's local chapters offer the 7-hour and 15-hour National USPAP Courses in a classroom setting - Details at tinyurl.com/USPAP-Local.

2) eLearning/OnDemand/Distance Learning

NOTE: please be sure an online version is acceptable to your discipline/state.

Option 1 ASA offers both the 7-hour and the 15-hour National USPAP Courses in an OnDemand format for real property appraisers - Details at tinyurl.com/USPAP-Partner.

Option 2 ASA offers both the 7-hour and 15-hour Personal Property-Specific USPAP Courses in a live-webinar format for PP, GJ and MTS appraisers - Details at tinyurl.com/USPAP-Classes.

Option 3 ASA offers the 7-hour and 15-hour Business Valuation-Specific USPAP Courses in an OnDemand format - Details at tinyurl.com/USPAP-OnDemand.

**To receive proper credit, all USPAP courses must be taught by AQB-approved instructors. USPAP is revised every two calendar years by the Appraisal Standards Board (ASB).*

Offerings for ASA's classroom and eLearning USPAP courses may be found on ASA's website:

www.appraisers.org/Education

Available Now – Downloadable USPAP e-Manual

ASA offers the latest edition of the *Uniform Standards of Professional Appraisal Practice (USPAP)* e-manual for sale to members at a discounted rate. The downloadable publication may be purchased online at tinyurl.com/USPAP-Manual or by calling: (800) 272-8258.



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2020-21 USPAP Requirements for Applicants:

*If you are a new appraiser or have never before taken USPAP, you must complete the appropriate 15-hour USPAP Course for your appraisal discipline and pass the exam. If you have previously taken a 15-hour USPAP course, your current 7-hour USPAP Update Course certificate will be acceptable for membership in ASA.**

2020-21 USPAP Requirements for Candidates and Designated Members:

USPAP Discipline-Specific Continuing Education Requirements are as follows:

- **ARM** - 7-hour USPAP Update Course every 2 calendar years; ARM appraisers may complete the **National, PP-Specific or BV-Specific** USPAP Courses.
- **BV** - 7-hour USPAP Update Course every 5 years; BV appraisers may complete the **National, PP-Specific or BV-Specific** USPAP Courses.
- **PP/GJ/MTS**** - 15-hour **PP-Specific** USPAP Course (includes successful completion of exam) or 7-hour **PP-Specific** USPAP Update Course every 2 calendar years; PP Appraisers **MUST** take the **PP-Specific** USPAP courses.
- **RP*** - 7-hour National USPAP Update Course every 2 calendar years; RP Appraisers. RP appraisers **MUST** complete the **National** USPAP Courses.

** Real Property applicants may provide a copy of their current state license in lieu of the 15-hour USPAP requirement when joining ASA.*

*** Effective January 1, 2018, PP/GJ/MTS appraisers must successfully complete the Personal Property-Specific USPAP Courses to meet USPAP continuing education requirements.*



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