



Start New. Start Now.

Your Guide to a Career in Real Estate Appraisal

Brought to you by OnCourse Learning Real Estate. The leader in real estate appraisal education.

Are you ready to live
your **best** life?



It's a beautiful thing when a **passion** and a **career** come together.

Your passion for real estate, your analytical mind and your entrepreneurial spirit were made for a career in real estate appraisal.

But getting started can feel overwhelming. There is a lot to consider when choosing a first career and even more on the line when you're thinking about switching to a new career. It's a big decision. We get it.

We hope you find this guide helpful as you explore a career in real estate appraisal. We've tried to answer many initial questions about appraisal, including: what the job is like, who is successful, what the earning potential is and how to get into the field.

If there is anything more that we at OnCourse Learning Real Estate can do to help you on this journey, please call and speak to one of our Enrollment Advisors at 800-532-7649 (8 am-5 pm EST).



It's a big decision.
We get it.

What do appraisers do?

Real estate appraisers provide a value estimate on land and buildings, usually before they are sold, mortgaged, refinanced, insured or developed. The value is based on many factors, including current condition, age, space, taxes, neighborhood, future marketability, the selling prices of nearby comparable properties and others.



Real estate appraisals are used for:

- Property valuation for loans
- Estate planning and estate settlements
- Tax assessment review and advice
- Dispute resolution in divorce, estate settlements, property partition suits, foreclosures and zoning issues
- Feasibility, land utilization, supply/demand and market rent/trend studies
- Cost/benefit analysis on future investments
- Expert witness testimony

Real estate appraisers are responsible for:

- Inspecting new and existing properties
- Verifying legal descriptions of real estate properties in public records
- Photographing the interior and exterior of properties
- Cataloging the unique or special aspects of a property
- Analyzing similar properties, or "comparables," to help determine value
- Compiling written reports on the property values

Appraisers typically value one property at a time, and they often specialize in a certain type of real estate:

- Commercial appraisers specialize in income-producing properties, such as office buildings, stores and hotels.
- Residential appraisers focus on appraising properties in which people live, such as single-unit homes and condominiums. They only appraise properties that house one to four units.

Levels of Appraisers

There are four real estate license levels. Actual level titles may vary by state. Each level requires the development of new skills, allowing you to appraise different types of property.

Trainee Appraiser

Cannot appraise property independently; must work under supervision of a Certified Appraiser

Licensed Residential Appraiser

Can appraise non-complex 1-4 residential units with transaction value of less than \$1 million and complex 1-4 residential units with a transaction value less than \$250,000

Certified Residential Appraiser

Can appraise 1-4 residential units, no limits on complexity or transaction value

Certified General Appraiser

Can appraise all types of real estate



“ ”

The best way to predict the future
is to **create** it.

– Abraham Lincoln

Choosing with confidence

When considering a new career, the most difficult part is finding information that helps you feel confident the profession will be right for you. We have more than 40 years of experience helping people like you begin and continue successful careers in real estate. We have drawn on this experience to help you make this choice with confidence.

What's a
real estate appraisal
career like and
who succeeds?

Lucrative

Real estate appraisers make a good salary – beyond the average for all professions in the U.S. And those appraisers who start their own business (“independent fee appraisers”) have unlimited earning potential as they build a list of clients and control the number of assignments they take on.

You'll thrive if you like being in control of your destiny.

Stable

Unlike other careers in real estate that fluctuate with the market, appraisal is a stable profession. Real estate appraisals are needed in all real estate market conditions, are paid regardless of the outcome of the transaction and are needed in more situations than just buying and selling property.

If you prefer a predictable business, this is right for you.

Diverse

There are many instances a real estate appraisal is needed – from validating a loan amount, to estate settlements, to feasibility and land utilization studies. Appraisers can specialize in residential or commercial appraisal. Depending on the specialization, varying degrees of the work is performed in the field instead of an office.

You'll enjoy this if you like having variety in your work and enjoy being out of the office.

Independent

Real estate appraisers are responsible for conducting their work independently. Those independent fee appraisers run their own businesses and have the freedom to make decisions that affect their business in both the long- and short-term.

If you like being in control of your work, this is for you.

Analytical

Real estate appraisers must collect, find, compare and process data to determine a property value. They enjoy the analytical nature of the work and can communicate their conclusions clearly in written reports.

You'll succeed if you like taking on analytical assignments.

2018 is a great time to become a real estate appraiser

You're interested in a growing field with
opportunity waiting for you.

14%

job growth
between 2016-2026

double

th job growth of all other
occupations in the U.S.



Healthy income potential

\$50,000+

Annually after 3-5 years

\$100,000+

Annually – top 10% of Appraisers

Your interest in real estate appraisal is a smart financial choice.

According to the U.S. Bureau of Labor Statistics, the average annual salary of real estate appraisers is over \$58,000 – higher than the average for all workers. The salary varies depending on the level of licensure and years of experience.

Real Estate Appraisers can expect to make more than \$50,000 after 3-5 years of experience in the field. The top 10% of appraisers make more than \$100,000 annually. And those appraisers who start their own business have unlimited earning potential as they build a list of clients and control the number of assignments they take on.



Changing Requirements

Everyone must begin by becoming a trainee appraiser. The specific requirements to upgrade your license may vary by state, however the steps in the process are generally the same.

The Appraisal Qualifications Board (AQB) establishes minimum qualifications for appraisers in the U.S.

They announced new, reduced minimum education and experience requirements effective May 1, 2018. States are reviewing the AQB minimum requirements and adjusting their state requirements. Check with your state regulatory agencies to determine to determine the requirements in your state.

Getting started

Step 1:	Step 2:
<p>Take the Courses Required to Become an Appraiser Trainee</p> <p>To become an appraiser, you must first become licensed as an appraiser trainee.</p> <p>Appraiser trainees must take at least 75 hours of the following qualifying courses:</p> <ul style="list-style-type: none"> Basic Appraisal Principles (30 hours) Basic Appraisal Procedures (30 hours) National USPAP Course (15 hours) <p>Some states require you pass an exam after completing these courses. Check your state's requirements on the OnCourse Learning Real Estate website.</p>	<p>Find a Mentor</p> <p>Once you have your trainee license, you will be able to work as a real estate appraiser, but only under the supervision and mentorship of a certified appraiser. Locating a mentor is a very important step. There is a National Appraisal Registry that can be used to find a mentor.</p> <p>Go to www.asc.gov/National-Registry/FindAnAppraiser.aspx</p> <p>Choose: Advanced Search</p> <p>Select: Your state, Certified Residential or Certified General in Credential Certificate Type</p> <p>Contact: Several individuals on the list to inquire about an apprenticeship</p>
Step 3:	Step 4:
<p>Complete Required Hours of Work Experience</p> <p>The AQB minimum requirements state you will need to complete 1,000 hours in no fewer than six months – but check with your state to be certain of its specific requirements.</p>	<p>Upgrade Your License</p> <p>After you've completed your education and work experience as an appraiser trainee, you can choose to upgrade your license to any level so you no longer need to work as an apprentice. Explore the education, experience and exam requirements for the levels and determine which path to pursue!</p>

Online courses make it easy



Study on your terms

Take your courses anytime and anywhere

Access courses 24/7

Get help from live instructors and student advisors when needed

“ ”

Your life does not
get better by chance,
it gets better
by change.

– Jim Rohn





Take the first step today

Regardless if you've been working in another career or are just starting out, choosing a career path and getting started can be overwhelming. There are so many unknowns!

Learning everything you can about your new career path is a good first step in alleviating any uncertainty. Doing things like reading this career guide and talking to people who work in your chosen profession are good first steps.

From there, constructing your game plan and beginning to take action will help. You'll feel relieved you are finally doing something about that career you've been thinking about.

Finally do something about that career you've been thinking about.

**Have confidence with
OnCourse Learning Real Estate
for *your education***

You want to have confidence in the education provider you select. You want to make sure the courses will set you up for success in your new career. Partnering with OnCourse Learning Real Estate for your appraisal qualifying education will give you that confidence and the flexibility to study when it fits into your schedule.

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real estate and appraisal
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courses written by

experienced
subject matter experts

thousands

of online courses nationally

40+ years

of experience educating
real estate appraisal students



You **got** this.





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Start Now. Save Now.

Begin your qualifying education today so you can get out there and start a new profession in real estate appraisal.

800-532-7649

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