



American School of Business

"Your Success Is Our Goal"

194 Route 46 East, Fairfield, NJ 07004

Phone 800-288-5154 Fax 973-244-0246

Info@americanschoolnj.com www.AmericanSchoolNJ.com

March, 2018

**Real Estate, Insurance, Mortgage, Securities & Appraisal
Licensing, Continuing Education & Exam Prep
In-Class, On-Line & On-Site**

Appraisal Students

General Information Handout

Corporate Headquarters

194 Route 46 East, Fairfield, NJ 07004

Office Hours

Monday to Thursday 8:30 to 6:30

Fridays 8:30 to 4:30

Phone 973-244-0333

Fax 973-244-0246

www.americanschoolnj.com

Now Celebrating 34 Years in Business !



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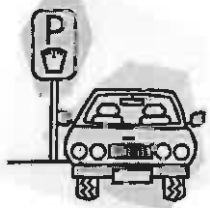
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**Real Estate, Appraisal, Insurance, Securities, Mortgage & Medical
Licensing, Continuing Education, Exam Prep & Certification
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Important Information Regarding Attendance And Completion of Your Appraisal Courses

1. Each student is to be assigned a student ID number by the instructor. Please write your Student ID# in your textbook. You will be required to print the complete nine digit ID# on the Attendance Sheet during every session of class in order to get credit for being there.
2. If your name and Student ID# is not clearly printed on the Attendance Sheet, you will not be given credit for that class.
3. Credit cannot be given to any student who does not attend a full session whether it be day, evening or Saturday. Meaning no partial credit can be given to students who miss any portion of a session.
4. In order to complete each Appraisal Course you will need to:
 - a. Complete the required number of classroom hours for each course you have registered for. For example Introduction to Real Estate Appraisal is a 60 hour course.
 - b. Pass the final exam at the end of each course with at least a 75%
5. Guarantee of Satisfaction: You have one year from the date of enrollment to complete your course. If you do not complete the course within one year, you will have to re-register and begin accumulating the required hours again. If the above situation occurs, a discount of approximately 20% will be given off the current tuition within one year of expiration.
6. Students for Appraisal Courses are entitled to attend makeup classes at any of our day, evening or Saturday programs at any of our training centers.
7. Students will be provided a monthly course calendar outlining what topics are being covered during each session of class at each training center. You can obtain calendars for other locations by visiting us on our web site at www.americanschoolnj.com. Once in our website go to the "General Information" tab and click on the selection for "Existing Students Area Only". From there click the sub-heading for "Course Calendars" From the Classroom Calendars page you will see a list of our current training centers. Choose a "Training Center" and the name of the course you are attending. i.e. "Appraisal Licensing Courses" The calendars are provided in an Adobe "PDF" file format. A free download of Adobe Reader is available by visiting www.adobe.com.

Now Celebrating 27 Years in Business!



Student Parking Guidelines

*** Fairfield Training Center ***

Occasionally the American School of Business parking lot becomes overcrowded. When this happens we need all of our students to follow the following guidelines:

1. All cars must be parked in "lined" parking spots.
2. No student parking is permitted in the front of the building.
3. Parking on the grass or mulch is strictly prohibited.
4. DO NOT park in Employee designated areas.

Overflow Parking:

When our parking lot is full you are asked to park on Plog Drive which is the side street next to Lombardi's Restaurant.

Turn left out of the rear parking lot onto Fairfield Road and make your first right onto Plog Road. (about 150 feet)

Cars parked by students in non-designated areas will be subject to tow & removal at the owners expense!



Your Cooperation Is Greatly Appreciated!!!

TESTING / RE-TESTING SCHEDULES

Training Center:

American School of Business
194 Route 46 East – 2nd Floor, Fairfield, NJ 07004
Phone: 973-244-0333

Directions are available by visiting our web-site at
www.americanschoolnj.com

Testing Schedule

Mondays at 2:00 PM*

(No one will be admitted after 2:15 PM)

AND

Tuesdays Evenings at 5:00 PM*

(No one will be admitted after 5:15 PM)

There is no cost for first time test takers.

There is a **\$10.00** testing fee for students who are re-testing

ITEMS NEEDED FOR TEST

- **#2 Pencil**
- **Calculator**
- **Scrap Paper**

NOTE: *Textbooks, materials and / or other personal belongings are NOT permitted in the testing rooms.*

*Testing times are subject to change or cancel due to Holiday Schedules. Call for updated info.



Inclement Weather Notice



In the event of inclement weather you should call The American School of Business at (973) 244-0333.

Our voice message service will indicate what locations and courses will be affected by the weather. Call no more than (2) two-hours prior to the start of your scheduled class time. Please, listen to the entire message.

PLEASE NOTE:

Our staff does not make individual calls to our students for cancellations or delayed openings due to bad weather conditions. You must call us as indicated above.

Thank You,
Management

Order Today!
800-288-5154

Appraisal Students

Exam Preparation & Supplemental Materials!

Question & Answer Textbook

- This best-selling exam guide contains over 1,000 questions to test and sharpen your appraisal knowledge.
- A must have for students seeking a successful career in the appraisal field.
- This exam-prep textbook features topics covering all items found on your state exam outlines, test-taking tips to help achieve top performance, as well as expanded chapter overviews that discuss the key concepts of each chapter.
- **COST for the Question & Answer Textbook: \$50**

Question & Answer Software:

- All of the above items from the textbook are also available in an interactive software format. Some additional features of the software include: immediate feedback on why your answer is correct or incorrect; easily pinpoint areas requiring further review; receive audio feedback; receive progress reports; electronic flashcard reviews, a glossary of key appraisal terms for a quick vocabulary review, and more...
- **COST for Question & Answer Software: \$50**

Vocabulary Crammer:

- Mastering the vocabulary of Appraisal is key to passing your exams. To understand the most important Appraisal terms, in the most efficient way possible, use these two audio CDs and dictionary and you'll be on your way to passing your exam and a successful career.
- **COST for Vocabulary Crammer: \$35**

Key Point Audio Review CD's:

- This is a set of two audio review CD's that provides a quick and easy review of the key terms and important concepts found on your exam. These CD's reinforce information students learn in class, thereby increasing pass rates.
- **COST for Key Point Audio Review CD's: \$35**

Appraisal Review Flash Cards:

- These two-sided flash card – derived from *Fundamentals of Real Estate Appraisal* – offer extra practice for students studying for their school and pre-licensing appraisal exams. A total of 615 cards cover all residential appraisal topics.
- **COST for Appraisal Review Flash Cards: \$35**

Qualifier Plus IIIx Calculator

- Mortgage Loan Qualifying Calculator for Real Estate Pro's
- The Qualifier Plus IIIx helps you pre-qualify your clients so you can find them the most affordable mortgage.
- This calculator is the most easiest and complete real estate finance calculator on the market.
- Features include easy qualification, instant mortgage finance solutions, complete taxes and insurance for true PITI payments, automatic sales price & down payment calculations, easy amortization, balloon payments and more.
- **COST for the Calculator is: \$65**

Laser Dimension Master & Pocket Dimension Master

- Ultrasonic Distance Measurer with laser Pointer that helps you see exactly where you are pointing
- Use the laser dimension master to measure interior distances with the press of a button.
- Just aim & shoot to get an instant digital readout, with 99% accuracy up to 50 feet.
- Take room measurements with the speed of sound, easy to read display, and two-position head
- **Cost for the Laser Dimension Master: \$50**
- **Cost for the Pocket Dimension Master \$35 (same as above without laser pointer)**

How to Order

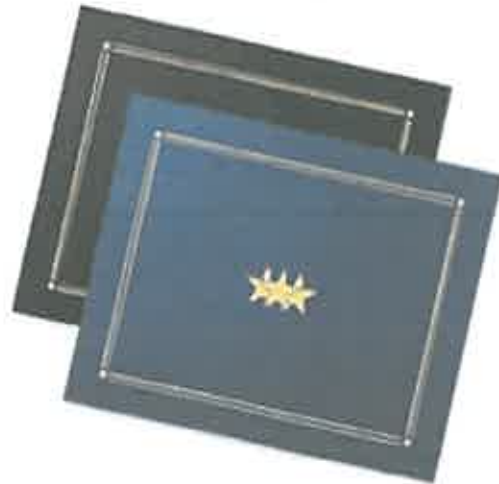
1. Call 800-288-5154 to have your order shipped directly to your home or business.
2. Mail your order form with payment to: American School of Business, 194 Route 46, Fairfield, NJ 07004
3. Fax the below order form to 973-244-0246. Must include credit card information
4. Please Add \$7.00 for Shipping & Handling

ORDER FORM: Q&A Software Q&A Textbook Audio CD's Flash Cards Calculator
 Vocabulary Crammer Laser Dimension Master Pocket Dimension Master

Name _____ Student ID# _____
Shipping Address _____
City _____ State _____ ZIP CODE _____
Day Phone _____ Evening Phone _____
Credit Card # _____ Exp. Date ____/____/____
Amount Enclosed \$ _____ Signature _____ Date ____/____/____

Congratulations!

Be Proud Of Your Accomplishment.
Display a Beautiful Gold Foiled Diploma
With Impressive Certificate Jacket Today.



Fill Out The Attached Order Form & Return To:



American School of Business

"Your Success Is Our Goal"

194 Route 46 East, Fairfield, NJ 07004



Mail your completed order form with your payment of \$20.00 or
Fax your order to 973-244-0246 along with a Credit Card #
Please allow 3 weeks for Shipping and Processing

NAME: _____

STUDENT ID# _____

MAILING ADDRESS _____

DAYTIME PHONE: _____

CREDIT CARD #: _____ EXP. DATE: ____/____/____



For Office use only: Amount Paid: _____ Ch# / Appr# _____

Date Completed: _____ Date Mailed: _____ Completed: _____



James Hsu, Executive Director
P.O. Box 45032
Newark, NJ 07101
(973) 504-6480

State Real Estate Appraiser Board

Questions concerning real estate appraisal, licensing and certification eligibility requirements, license verification or complaints may be addressed to the board office at P.O. Box 45032, Newark, NJ 07101.

You can request the following from the board office:

-
- Applications for Licensure/Certification
 - Rules and regulations
 - Verification of License/Certification status
 - Complaint forms
 - Temporary Practice permits (for out of state appraisers)

TRAINEE CHECKLIST

✓	Task or Requirement	Date Completed/ Notes
	Contacted State Appraiser Regulatory Agency to clarify if there are different or additional requirements and implementation scenario used in my state.	
	Completed 75 hours Qualifying Education as specified by the Core Curriculum, including 15 hour National USPAP Course and Examination (see Course Matrix).	
	Maintained appraisal log. (See Sample Appraisal Log). Does the state have its own format?	
	Completed additional state requirements, if any.	
	Received Trainee credential from state appraiser regulatory agency (if applicable).	

Apprentice Program

The applicant shall be at least 18 years old.

The applicant shall be of good moral character.

The applicant shall have a high school diploma or its equivalent.

The applicant shall have completed a minimum of 75 classroom hours of courses related to Real Estate Appraising as follows:

- One course covering Basic Principles of Appraising at least 30 classroom hours in length;
- One course covering the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP) at least 15 classroom hours in length completed within six months prior to the filing of the application for an apprentice permit; and
- Thirty classroom hours, where the length of the educational offering is at least 15 classroom hours, in a course or courses covering any or all of the following topics: influences on real estate value, legal considerations in appraisal, types of value, economic principles, real estate markets and analysis, valuation process property description, highest and best use analysis, appraisal statistical concepts, sales Comparison approach, site value, cost approach, income approach, valuation of partial interests, and appraisal standards and ethics.

The Board shall grant credit for the courses required pursuant to the above only if the individual has successfully completed an examination pertinent to that educational offering.

REAL PROPERTY APPRAISER QUALIFICATION CRITERIA

Summary of Changes

Effective May 1, 2018

The Appraiser Qualifications Board of The Appraisal Foundation establishes the *minimum* qualifications for real property appraisers in the United States. These qualifications can be found in the *Real Property Appraiser Qualification Criteria*.

To become a real property appraiser, candidates must obtain qualifying education hours, and, as applicable, obtain college-level education and experience hours, and successfully pass the National Uniform Licensing and Certification Examination. The following is a summary of changes to the Criteria effective May 1, 2018. Because state appraiser regulatory agencies are only required to adopt *minimum AQB Criteria*, it is **crucial** that candidates contact their state to determine if the state intends to adopt any or all of these changes, and if so, when the changes may go into effect.

College-Level Education		
	PREVIOUS January 1, 2015 – April 30, 2018	NEW May 1, 2018
Licensed Residential	30 Semester Hours of College-Level Education	No College-Level Education Required
Certified Residential	Bachelor's Degree or Higher	(See Chart of Options on Next Page)

College Level Education for Certified Residential

Option #1	Option #2	Option #3	Option #4	Option #5	Option #6
Bachelor's Degree in any field of study	Associates Degree in a field of study related to: <ul style="list-style-type: none"> • <i>Business Administration</i> • <i>Accounting</i> • <i>Finance</i> • <i>Economics</i>; or • <i>Real Estate</i> 	Successful completion of 30 semester hours of college-level courses in <u>each</u> of the following specific topic areas: <ul style="list-style-type: none"> • <i>English Composition</i> (3 hours) • <i>Microeconomics</i> (3 hours) • <i>Macroeconomics</i> (3 hours) • <i>Finance</i> (3 hours) • <i>Algebra, Geometry, or Higher Math</i> (3 hours) • <i>Statistics</i> (3 hours) • <i>Computer Science</i> (3 hours) • <i>Business Law or Real Estate Law</i> (3 hours) • Two elective courses in any of the above topics, or in <i>Accounting, Geography, Agricultural Economics, Business Management, or Real Estate</i> (3 hours each) 	Successful completion of at least 30 hours of College Level Examination Program® (CLEP®) examinations that cover each of the specific topic areas in Option #3 (see Equivalency Table on next page).	Any combination of Option #3 and Option #4 that includes all of the topics identified	No college-level education required. This option applies <u>only</u> to appraisers who have held a Licensed Residential credential for a minimum of five (5) years and have no record of any adverse, final, and non-appealable disciplinary action affecting the Licensed Residential appraiser's legal eligibility to engage in appraisal practice within the five (5) years immediately preceding the date of application for a Certified Residential credential.

Equivalency Table		
CLEP Exams	CLEP Semester Hours Granted	Applicable College Courses
<i>College Algebra</i>	3	<i>Algebra, Geometry, Statistics, or higher mathematics</i>
<i>College Composition</i>	6	<i>English Composition</i>
<i>College Composition Modular</i>	3	<i>English Composition</i>
<i>College Mathematics</i>	6	<i>Algebra, Geometry, Statistics, or higher mathematics</i>
<i>Principles of Macroeconomics</i>	3	<i>Macroeconomics or Finance</i>
<i>Principles of Microeconomics</i>	3	<i>Microeconomics or Finance</i>
<i>Introductory Business Law</i>	3	<i>Business Law or Real Estate Law</i>
<i>Computer Science</i>	3	<i>Information Systems</i>

Experience		
	Pre April 30, 2018	Effective May 1, 2018
Licensed Residential	2,000 hours in no fewer than twelve (12) months	1,000 hours in no fewer than six (6) months
Certified Residential	2,500 hours in no fewer than twenty-four (24) months	1,500 hours in no fewer than twelve (12) months
Certified General	3,000 hours in no fewer than thirty (30) months, of which one thousand five hundred (1,500) hours must be in non-residential appraisal work	3,000 hours in no fewer than eighteen (18) months, of which one thousand five hundred (1,500) hours must be in non-residential appraisal work

SUPERVISORY APPRAISER AND TRAINEE APPRAISER REQUIREMENT CHANGES

SUPERVISORY APPRAISER	TRAINEE APPRAISER
<p>State-certified Supervisory Appraiser shall be in good standing with the training jurisdiction and not subject to any disciplinary action within the last three (3) years that affects the Supervisory Appraiser's legal ability to engage in appraisal practice. Shall have been state certified for a minimum of three (3) years prior to being eligible to become a Supervisory Appraiser.</p>	<p>All qualifying education must be completed within the five (5) year period prior to the date of submission of an application for a Trainee Appraiser credential.</p>
<p>A Supervisory Appraiser may not supervise more than three Trainee Appraisers at one time, unless a state program in the licensing jurisdiction provides to progress monitoring, supervising certified appraiser qualifications, and supervision oversight requirements for Supervisory Appraisers.</p>	<p>A Trainee Appraiser is permitted to have more than one Supervisory Appraiser.</p>
<p>Shared responsibility to ensure the appraisal experience log for the Trainee Appraiser is accurate, current, and complies with the requirements of the Trainee Appraiser's credentialing jurisdiction.</p>	
<p>Both the Trainee Appraiser and Supervisory Appraiser shall be required to complete a course that, at a minimum, complies with the specifications for course content established by the AQB. The course will be oriented toward the requirements and responsibilities of Supervisory Appraisers and expectations for Trainee Appraisers. The course must be completed by the Trainee Appraiser prior to obtaining a Trainee Appraiser credential, and completed by the Supervisory Appraiser prior to supervising a Trainee Appraiser.</p>	



State of New Jersey

DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
STATE REAL ESTATE APPRAISERS BOARD
124 HALSEY STREET, 3RD FLOOR, NEWARK NJ

JAMES E. MCGREEVEY

PETER C. HARVEY
Acting Attorney General
RENI ERDOS
Director

February 28, 2003

Mailing Address:

P.O. Box 45032
Newark, NJ 07101
(973) 504-6480

Dear Licensee:

The New Jersey State Real Estate Appraisers Board is pleased to provide you with a copy of the (1) Board's current regulations as well as (2) the Appraiser Qualifications Board's (AQB) Criteria with the coinciding Board regulation and (3) the New National USPAP requirements.

Please note that the Board has adopted the AQB Criteria into the current educational, experiential and continuing educational regulations for trainees, licensed real estate appraisers and certified residential and certified general appraisers. For your convenience, the enclosed guidelines of the AQB criteria references the corresponding Board regulations.

Since the Board's current educational and experiential rules mirror the AQB's standards, the Board advises that each licensee or certificate holder should have the opportunity to visit the AQB website at www.appraisalfoundation.org for the future changes.

On January 1, 2003 the New National USPAP education requirements became effective. The enclosed Notice to New Jersey Licensed/Certified Appraisers explains which USPAP courses the Board will accept in order to comply with this requirement for the biennial renewal period January 1, 2004 to December 31, 2005.

* Finally, please be advised that pursuant to N.J.A.C. 13:40A-7.(6) Trainee real estate appraisers shall use the full designation "trainee real estate appraiser" followed by their permit number. No abbreviation shall be permitted.

Should you have any questions please contact the Board office at (973) 504-6480.

Very truly yours,
New Jersey State Real Estate
Appraisers Board

James Hsu
Executive Director

w/enc.

