543D.8 Examination requirement.

An original certification as a certified real estate appraiser shall not be issued to a person who has not demonstrated through an examination that the person possesses the following knowledge and understanding:

- 1. Appropriate knowledge of technical terms commonly used in or related to real estate appraising, appraisal report writing, and economic concepts applicable to real estate.
- 2. Understanding of the principles of land economics, real estate appraisal processes, and problems likely to be encountered in gathering, interpreting, and processing data in carrying out appraisal assignments.
- 3. Knowledge of theories of depreciation, cost estimating, methods of capitalization, and the mathematics of real estate appraisal that are appropriate for each classification of certificate applied for.
- 4. Knowledge of other appropriate principles and procedures for the classifications applied for.
 - 5. Basic understanding of Iowa real estate, property tax, and eminent domain laws.
- 6. Understanding of the types of misconduct for which disciplinary proceedings may be initiated against a certified real estate appraiser.

89 Acts, ch 290, §8 CS89, §117B.8 C93, §543D.8 2013 Acts, ch 5, §26