



PSI licensure:certification
 3210 E. Tropicana
 Las Vegas, NV 89121
 www.psiexams.com



OHIO DEPARTMENT OF COMMERCE



DIVISION OF REAL ESTATE AND PROFESSIONAL LICENSING APPRAISER EXAMINATION CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at www.psiexams.com

EXAMINATIONS BY PSI LICENSURE: CERTIFICATION

This Candidate Information Bulletin provides you with information about the examination and application process for obtaining an appraiser certificate or license in the State of Ohio.

Ohio revised code chapter 4763 establishes the appraiser licensing and certification requirements that an applicant must satisfy to become a certified general, certified residential or state licensed appraiser. To be licensed or certified, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes, and regulations relating to appraising real estate.

The Division of Real Estate & Professional Licensing has contracted with PSI licensure:certification (PSI) to conduct the examination program. PSI provides examinations through a network of computer examination centers in Ohio. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

Following are the National Uniform Licensing and Certification Examinations, developed by the Appraiser Qualifications Board (AOB), as the Licensing Examinations for Appraisers in Ohio offered by PSI:

- State Licensed Appraiser
- Certified Residential Appraiser
- Certified General Appraiser

LICENSE/CERTIFICATION REQUIREMENTS

All applicants are required to be at least 18 years old, honest, truthful and of good reputation.

Ohio Registered Appraiser Assistant Requirements:

Education:

- ✓ Fair Housing Course
- ✓ 15 Hours of USPAP
- ✓ 30 Hours of Basic Appraisal Procedures
- ✓ 30 Hours of Basic Appraisal Principles

Experience:

- ✓ None

Requirements for an Ohio Registered Appraiser Assistant wanting to upgrade to Licensed Residential Appraiser:

Additional Education:

- ✓ 15 Hours of Residential Market Analysis and Highest and Best Use
- ✓ 15 Hours of Residential Appraiser Site Valuation and Cost Approach
- ✓ 30 Hours of Residential Sales Comparison and Income Approach
- ✓ 15 Hours of Residential Report Writing and Case Studies

Experience:

- ✓ 2,000 experience hours in no less than 24 months preceding application. Experience must be achieved under the supervision of a licensed or certified appraiser who has been in good standing with the state for at least two years before

becoming a supervisor and at all times during the supervision period. Up to 25% of the experience requirement may instead be completed through an AOB-approved practicum course or a state-approved mentorship program.

Requirements for an Ohio Registered Appraiser Assistant wanting to upgrade to Certified Residential Appraiser:

✓ Associate Degree or higher

In lieu of required degree, twenty-one (21) semesters credit hours covering the following subjects: English Composition, Principles of Economics (Micro OR Macro), Finance, Algebra, Geometry or higher mathematics, Statistics, Computer Science, Business Law or Real Estate Law

Additional Education:

- ✓ 15 Hours of Residential Market Analysis and Highest and Best Use
- ✓ 15 Hours of Residential Appraiser Site Valuation and Cost Approach
- ✓ 30 Hours of Residential Sales Comparison and Income Approach
- ✓ 15 Hours of Residential Report Writing and Case Studies
- ✓ 15 Hours of Statistics, Modeling and Finance
- ✓ 15 Hours Advance Residential Applications and Case Studies
- ✓ 20 Hours of Subject Matter Electives

Experience:

- ✓ 2,500 experience hours in no less than 24 months preceding application

Experience must be achieved under the supervision of a certified appraiser who has been in good standing with the state for at least two years before becoming a supervisor and at all times during the supervision period. Up to 25% of the experience requirement may instead be completed through an AOB-approved practicum course or a state-approved mentorship program.

Requirements for an Ohio Registered Appraiser Assistant wanting to upgrade to Certified General Appraiser:

✓ Bachelor's degree or higher

- ✓ In lieu of required degree, thirty (30) semesters credit hours covering the following subjects: English Composition, Principles of Economics (Micro AND Macro), Finance, Algebra, Geometry or higher mathematics, Statistics, Computer Science, Business Law or Real Estate Law
- ✓ Two (2) elective courses in accounting, geography, agricultural economics, business management or Real Estate

Additional Education:

- ✓ 30 Hours of General Market Analysis and Highest and Best Use
- ✓ 15 Hours of Statistics, Modeling and Finance
- ✓ 30 Hours of General Sales Comparison
- ✓ 30 Hours of General Appraiser Site Valuation and Cost Approach
- ✓ 60 Hours of General Appraiser Income Approach
- ✓ 30 Hours of General Report Writing and Case Studies
- ✓ 30 Hours of Subject Matter Electives



Experience:

- ✓ 3,000 experience hours in no less than 30 months preceding application, at least fifty percent (50%) of which is completed in connection with the appraisal of real estate other than residential consisting of one to four units

Experience must be achieved under the supervision of a certified appraiser who has been in good standing with the state for at least two years before becoming a supervisor and at all times during the supervision period, and whose certificate is within the scope of appraisal work being performed. Up to 25% of the experience requirement may instead be completed through an AQB-approved practicum course or a state-approved mentorship program.

- ✓ 15 Hours of General Sales Comparison
- ✓ 15 Hours of General Appraiser Site Valuation and Cost Approach
- ✓ 45 Hours of General Appraiser Income Approach
- ✓ 15 Hours of General Report Writing and Case Studies
- ✓ 30 Hours of Subject Matter Electives

Experience:

- ✓ 3,000 experience hours in no less than 30 months preceding application, at least fifty percent (50%) of which is completed in connection with the appraisal of real estate other than residential consisting of one to four units

Experience outside the scope of the applicant's current license must be obtained under the supervision of a certified appraiser in good standing with the state for at least two years prior to becoming a supervisor and at all times during the supervision period, and whose certificate is within the scope of appraisal work being performed. Up to 25% of the experience requirement may instead be completed through an AQB-approved practicum course or a state-approved mentorship program.

Requirements for an Ohio Licensed Residential Appraiser wanting to upgrade to Certified Residential Appraiser:

- ✓ Associate Degree or higher

In lieu of required degree, twenty-one (21) semesters credit hours covering the following subjects: English Composition, Principles of Economics (Micro OR Macro), Finance, Algebra, Geometry or higher mathematics, Statistics, Computer Science, Business Law or Real Estate Law

Additional Education:

- ✓ 15 Hours of Statistics, Modeling and Finance
- ✓ 15 Hours Advance Residential Applications and Case Studies
- ✓ 20 Hours of Subject Matter Electives

Experience:

- ✓ 2,500 experience hours in no less than 24 months preceding application

Experience outside the scope of the applicant's current license must be obtained under the supervision of a certified appraiser in good standing with the state for at least two years prior to becoming a supervisor and at all times during the supervision period, and whose certificate is within the scope of appraisal work being performed. Up to 25% of the experience requirement may instead be completed through an AQB-approved practicum course or a state-approved mentorship program.

Requirements for an Ohio Certified Residential Appraiser wanting to upgrade to Certified General Appraiser:

- ✓ Bachelor's degree or higher

- ✓ In lieu of required degree, thirty (30) semesters credit hours covering the following subjects: English Composition, Principles of Economics (Micro AND Macro), Finance, Algebra, Geometry or higher mathematics, Statistics, Computer Science, Business Law or Real Estate Law

- ✓ Two (2) elective courses in accounting, geography, agricultural economics, business management or Real Estate

Additional Education:

- ✓ 15 Hours of General Market Analysis and Highest and Best Use
- ✓ 15 Hours of General Sales Comparison
- ✓ 15 Hours of General Appraiser Site Valuation and Cost Approach
- ✓ 45 Hours of General Appraiser Income Approach
- ✓ 10 Hours of General Report Writing and Case Studies

Experience:

- ✓ 3,000 experience hours in no less than 30 months preceding application, at least fifty percent (50%) of which is completed in connection with the appraisal of real estate other than residential consisting of one to four units

Experience outside the scope of the applicant's current certification must be obtained under the supervision of a certified general appraiser in good standing with the state for at least two years prior to becoming a supervisor and at all times during the supervision period. Up to 25% of the experience requirement may instead be completed through an AQB-approved practicum course or a state-approved mentorship program.

Requirements for an Ohio Licensed Residential Appraiser wanting to upgrade to Certified General Appraiser

- ✓ Bachelor's degree or higher

In lieu of required degree, thirty (30) semesters credit hours covering the following subjects: English Composition, Principles of Economics (Micro AND Macro), Finance, Algebra, Geometry or higher mathematics, Statistics, Computer Science, Business Law or Real Estate Law

- ✓ Two (2) elective courses in accounting, geography, agricultural economics, business management or Real Estate

Additional Education:

- ✓ 15 Hours of General Market Analysis and Highest and Best Use
- ✓ 15 Hours of Statistics, Modeling and Finance

NON-RESIDENTS OF OHIO

Ohio residency is not a requirement to obtain an Ohio appraiser certificate or license. However, non-residents are required to file with their application a Consent to Service of Process form, which permits notice of legal action to be served upon them through the Ohio Secretary of State.

RECIPROCITY

If you are currently certified or licensed in a state with which Ohio has reciprocity, you may qualify for a waiver of the Ohio appraiser examination. The appraiser section of the Division should be contacted to determine the states with whom Ohio has reciprocity and the procedure to follow to obtain a reciprocal Ohio real estate appraiser certificate or license.

TEMPORARY PRACTICE FOR OUT-OF-STATE APPLICANTS ONLY

If you are currently licensed or certified in another state, you may qualify for a temporary certificate or license that allows you to perform one assignment for each temporary certificate or license issued. Only two temporary practice certificates or licenses will be issued during one calendar year. The completed application and correct fee are required before any temporary certificate or license will be issued. No examination is required.

RENEWAL

All state-certified and state-licensed appraisers and registered assistants are required to file an annual renewal application with the Ohio Division of Real Estate to renew their certificate, license or registration. Approximately sixty (60) days prior to your renewal deadline, you will receive an Appraiser Renewal application from the Division of Real Estate advising you of the required renewal fees, renewal expiration date and continuing education deadline. The late filing penalty fee for any renewal form submitted after the expiration date shall be an amount equal to one half of the annual renewal fee and the renewal form must be filed within three months of the current expiration date. A certificate, license or registration holder who fails to renew within the three-month late renewal period will expire.

APPLICATION FOR LICENSE/CERTIFICATION

1. Complete your pre-licensing education and experience requirements for the license or certification you are seeking.
2. Submit an Appraiser License/Certification Application and appropriate fee to the Division.
 - Applications can be obtained from the Division's Web site at www.com.ohio.gov/real.
 - The application must be typed or hand-written with black ink.
 - Photocopies of your transcripts or certificates of completion of the educational requirements must be included. Please do not submit your application until you have completed all of the required courses.
 - The Experience Log must reflect the hours required for the license/certification you seek and must contain the name and signature of the supervising appraiser.

3. Mail the completed application and appropriate fee to:

Division of Real Estate and Professional Licensing
77 S. High Street, 20th Floor
Columbus, OH 43215-6133
www.com.ohio.gov/real

CRIMINAL BACKGROUND CHECK

Effective January 1, 2007, all applicants for registration, licensure, or certification are required to complete a criminal records check of **both state and national records**. This requirement also applies to an applicant who is "upgrading" their credential.

- An applicant must contact and arrange with a Webcheck® user (a business, government agency, or private entity that provides criminal record check services) approved by the Bureau of Criminal Identification and Investigation (BCI&I) to have fingerprints taken and submitted to BCI&I using the Webcheck® system. A list of Webcheck® users may be found on the web at:
<http://www.webcheck.ag.state.oh.us>
- An applicant must have fingerprints taken by the Webcheck® user within ten (10) days of filing an application. Applicants should not have fingerprints taken before filing an application with the Division of Real Estate.
- Some Webcheck® users can only submit fingerprints for a *state* records check and cannot submit fingerprints for a *national* records check. An applicant must submit both state and national records check results to the Division. Therefore, the Division recommends that when an applicant contacts a Webcheck® user, the applicant confirm the user is able to submit fingerprints for a state and national records check.
- An applicant must instruct the Webcheck® user to have BCI&I send the results (state and national criminal records check) to the Division at:

Division of Real Estate and Professional Licensing
Attn: Appraisal Compliance Administrator
77 S. High Street, 20th Floor
Columbus, Ohio 43215-6133

- The applicant must pay all fees associated with the criminal records check to the Webcheck® user at the time the fingerprints are taken.
- The Division must receive the results within 30 (thirty) days of filing the application.
- Failure to timely comply with the criminal records check requirement may result in the denial of an application.
- Additional information on Webcheck® may be found at: Ohio <http://www.webcheck.ag.state.oh.us> or obtained from BCI&I at (740) 845-2113 or P.O. Box 365 London, Ohio 43140.



APPROVAL TO TAKE EXAMINATION

The Division staff will review your application and background check information, and ask you to submit samples of the work from your experience log chosen at random to determine eligibility. After you are approved by the Division, PSI will mail you a Candidate Information Bulletin listing the examination you are eligible to take, and instructions for registering and scheduling the examination.

You must pass the examination within one year of the date on the label of the initial Candidate Information Bulletin from PSI.

PLEASE NOTE: Effective January 1, 2014, in order to avoid the new appraiser qualifications requirements that will be effective January 1, 2015, you must pass the exam by December 31, 2014.

EXAMINATION REGISTRATION AND SCHEDULING PROCEDURES

All questions and requests for information about examinations should be directed to PSI.

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
www.psiexams.com

Upon approval of eligibility by the Division, you may proceed with the Examination Registration and Scheduling process.

The Examination Registration Form is found at the end of this Candidate Information Bulletin. You must pay at the time you register. Be sure the registration form is complete, accurate, signed, and that you include the correct fee. The registration form is valid for one (1) examination.

- Candidates must pass the examination within one (1) year of the date of their initial confirmation notice of eligibility from PSI.
- Candidates who fail the examination must submit a retake application and appropriate fee to the Division. The retake application will be provided to the candidate with the failing score report at the examination site. After the Division has notified PSI of your eligibility, another confirmation notice will be sent to you.
- You must apply and retake the failed examination by the date indicated on the label of this bulletin.

EXAMINATION FEES

State Licensed Appraiser	\$125
Certified Residential Appraiser	\$125
Certified General Appraiser	\$125

NOTE: EXAMINATIONS FEES ARE NOT REFUNDABLE OR TRANSFERABLE. Your examination fee will be forfeited if you do not test within one (1) year of the date your examination fee is received by PSI.

INTERNET REGISTRATION

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid credit card (Visa, MasterCard, American Express or Discover). Candidates register online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below.

1. Log onto PSI's website and complete the associated registration form online and submit your information to PSI via the Internet.
2. Upon completion of the online registration form, you will be given the available exam dates and locations for scheduling your examination. Select your desired testing date.

TELEPHONE REGISTRATION

The second fastest method of scheduling is via the telephone with PSI's Interactive Voice Response system (IVR) during non-business hours, or through live registrars during business hours. For telephone registration, you will need a valid credit card (Visa, MasterCard, American Express or Discover).

1. Complete the Examination Registration Form, including your credit card number and expiration date, so that you will be prepared with all of the information needed to register by telephone.
2. Call (800) 733-9267, 24 hours a day and register using the Automated Registration System. Otherwise, PSI registrars are available Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time, to receive the information listed on your Examination Registration Form and to schedule your appointment for the examination.

FAX REGISTRATION

For Fax registration, you will need a valid credit card (Visa, MasterCard, American Express or Discover).

1. Complete the Examination Registration Form, including your credit card number and expiration date.
2. Fax the completed form to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day. Note: If your information is incomplete or incorrect, it will be returned for correction.

Please allow 3 business days to process your Registration. After 3 business days, you may call PSI to schedule the examination, (800) 733-9267.

STANDARD MAIL REGISTRATION

In order to register by mail, please follow the steps below.

1. Complete the PSI registration Form, and appropriate examination fee to PSI. Payment of fees may be made by credit card (Visa, MasterCard, American Express or Discover), money order, company check or cashier's check.



Make your money order or check payable to PSI and indicate your name on it to ensure that your fees are properly assigned. **CASH AND PERSONAL CHECKS ARE NOT ACCEPTED.**

2. BE SURE TO READ ALL DIRECTIONS CAREFULLY BEFORE COMPLETING THE EXAMINATION REGISTRATION FORMS. IMPROPERLY COMPLETED FORMS WILL BE RETURNED TO YOU UNPROCESSED.

3. Send the completed form and fee payment to:

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
www.psiexams.com

Please allow 3 business days to process your Registration. After 3 business days, you may call PSI to schedule the examination, (800) 733-9267.

CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your *cancellation notice is received 2 days before the scheduled examination date*. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule your appointment.

Note: A voice mail message is not an acceptable form of cancellation. Please use the Internet, automated telephone system (IVR), or call PSI and speak to a Customer Service Representative.

MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

RE-TAKING A FAILED EXAMINATION

Candidates who fail the examination must submit a retake application and appropriate fee to the Division. The retake application will be provided to the candidate with the failing score report at the examination site. After the Division has notified PSI of your eligibility, another confirmation notice will be sent to you. You may then register and schedule the examination.

Candidates must pass the examination within one year of the date of their initial confirmation notice of eligibility from PSI.

SPECIAL EXAMINATION ARRANGEMENTS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin and fax it to PSI (702) 932-2666. This form also includes out-of-state testing requests.

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at www.psiexams.com.

EXAMINATION SITE LOCATIONS

The Real Estate Appraiser Licensing and Certification examinations are administered at the examination centers listed below. The following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

AKRON

BRYDEN CENTER

1815 WEST MARKET STREET, SUITE 110

AKRON, OH 44313

FROM I-77N MERGE ONTO I-77N VIA EXIT 125B TOWARD CLEVELAND/DOWNTOWN AKRON. TAKE THE MULL AVE/WHITE POND DR EXIT 132. TAKE THE WHITE POND DR RAMP. TURN RIGHT ONTO WHITE POND DR. TURN RIGHT ONTO MULL AVE. CONTINUE ON MULL AVE, AROUND THE CIRCLE AND TURN RIGHT ONTO N HAWKINS. AT THE TRAFFIC LIGHT TURN LEFT ONTO W MARKET ST/OH-18.

FROM I-71S TOWARD COLUMBUS. TAKE THE OH-18 EXIT 218- TOWARD MEDINA/AKRON. TURN LEFT ONTO MEDINA RD/OH-18 E CONTINUE TO FOLLOW OH-18 E.

CAMBRIDGE

1300 CLARK STREET, SUITE #4

CAMBRIDGE, OH 43725

FROM I-70E OR I-70 W MERGE ONTO I-77 N VIA EXIT 180B OR TOWARD CLEVELAND. TAKE THE US 22/EXIT 47 TOWARD CAMBRIDGE TURNING LEFT ONTO CADIZ RD/US-22. TURN RIGHT ONTO BRENTON RD. (NEAR CORPORATION LIMINTS AND MARKED WITH SIGN TO HOSPITAL). TURN RIGHT ONTO OAKLAND BLVD. CONTINUE THROUGH THE TRAFFIC LIGHT MAKING A SLIGHT RIGHT ONTO CLARK ST. TURN RIGHT INTO THE NORTH STAR SHOPPING PLAZA. THE PSI OFFICE IS LOCATED ABOUT HALFWAY INTO THE SHOPPING PLAZA.



CINCINNATI

4010 EXECUTIVE PARK DR., SUITE 435
CINCINNATI, OH 45241

FROM I-275 EASTBOUND TAKE THE US-42 EXIT 46 TOWARD MASON/SHARONVILLE. TURN RIGHT ONTO LEBANON RD/US-42. TURN LEFT INTO EXECUTIVE PARK OFFICE COMPLEX.

FROM I-275 WESTBOUND TAKE THE US-42 EXIT 46 TOWARD SHARONVILLE/MASON. TURN LEFT ONTO LEBANON RD/US-42. TURN LEFT INTO EXECUTIVE PARK OFFICE COMPLEX.

CLEVELAND

INTERSTATE PLAZA, 16600 SPRAGUE ROAD, SUITE 85
MIDDLEBURG HEIGHTS, OH 44130

FROM I-71 TAKE THE US-42, EXIT 234 FOR STRONGVILLE/PEARL RD. & TURN SOUTH ON PEARL RD / 42.

TURN LEFT AT THE FIRST TRAFFIC LIGHT ONTO WEST SPRAGUE. TURN LEFT AT THE FIRST STREET ONTO FREEWAY CIRCLE & RIGHT INTO FIRST PARKING LOT.

COLUMBUS SOUTH

6431 ALUM CREEK DR, SUITE 1
GROVEPORT, OH 43125

IF COMING FROM (CLEVELAND) 270W OR 270S TOWARD CINCINNATI, TAKE ALUM CREEK EXIT. TURN RIGHT TOWARD GROVEPORT. TURN RIGHT AT SPIEGEL DRIVE AND AN IMMEDIATE RIGHT INTO FIRST PARKING LOT ON RIGHT. IF COMING FROM 270 E OR 270S TOWARD WHEELING, EXIT ALUM CREEK. TURN LEFT TOWARD GROVEPORT. TURN RIGHT ON SPIEGEL DR. AND TURN AN IMMEDIATE RIGHT INTO FIRST PARKING LOT ON RIGHT.

TOLEDO

1446 S. REYNOLDS ROAD, SUITE 201
MAUMEE, OH 43537

FROM THE NORTH OR SOUTH: TAKE I-75 TO I-475/US 23, BYPASSING DOWNTOWN TOLEDO. FROM THE NORTH, USE EXIT 204; AND FROM THE SOUTH, USE EXIT 192 TO MERGE ONTO I-475/US 23. TAKE I-475/US 23 TOWARD MAUMEE, AND EXIT AT DUSSEL DRIVE/SALISBURY ROAD (EXIT 6). DRIVE EAST ON DUSSEL DRIVE, TOWARD MAUMEE.

FROM THE EAST OR WEST: TAKE THE OHIO TURNPIKE TO EXIT 59, THE MAUMEE - TOLEDO EXIT. UPON EXITING THE TURNPIKE, DRIVE SOUTH ON SOUTH REYNOLDS ROAD (TOWARD MAUMEE) TO DUSSEL DRIVE. TURN LEFT ON DUSSEL DRIVE.

PSI IS LOCATED ON THE SE CORNER OF DUSSEL DRIVE AND SOUTH REYNOLDS ROAD, IN THE "RMS" BUILDING. ENTRANCES TO THE PARKING LOT AND BUILDING FACE DUSSEL DRIVE. USE THE CENTER (MAIN) BUILDING ENTRANCE, AND FROM THE LOBBY TAKE THE STAIRS/ELEVATOR TO THE SECOND FLOOR. PSI IS IN SUITE 201.

TROY

1100 WAYNE STREET, SUITE 3330
TROY, OH 45373

FROM I-75 SOUTH TAKE THE STATE ROUTE 55 EXIT #73 FOR TROY/LUDLOW FALLS. TURN LEFT AT THE LIGHT AT THE EXIT TOWARDS TROY ONTO ST RT 55 (BECOMES WEST MARKET ST). FOLLOW ST RT 55/MARKET ST TO THE FOURTH LIGHT AFTER THE EXIT. TURN LEFT ONTO RIDGE AVE. CONTINUE TO WAYNE STREET AND TURN LEFT. THE TEST SITE IS UP THE HILL LOCATED IN THE LARGE BUILDING ON YOUR LEFT THAT USED TO BE STOUDE MEMORIAL HOSPITAL.

FROM I-75 NORTH TAKE THE STATE ROUTE 55 EXIT #73 FOR TROY/LUDLOW FALLS. TURN RIGHT AT THE LIGHT ONTO ST RT 55 (BECOMES WEST MARKET ST.). FOLLOW ST RT 55/MARKET TO THE THIRD LIGHT AFTER THE EXIT. TURN LEFT ONTO RIDGE AVE. CONTINUE TO WAYNE STREET AND TURN LEFT. THE TEST CENTER IS UP THE HILL LOCATED IN THE LARGE BUILDING ON YOUR LEFT THAT USED TO BE STOUDE MEMORIAL HOSPITAL.

Enter the hospital grounds from Wayne right at the sign that says, "STOUDE CENTER 1100". You will enter a short driveway that curves to the right. As you begin to turn to the right, you will see the "WEST ENTRANCE" marked on your left. This is your entrance and the only one that has wooden doors. So if you enter the complex somewhere else through metal doors---you are at the wrong entrance. Continue on the short drive to the parking lot immediately in front of you. This is the WEST lot. Park and enter the complex through the WOODEN DOORS

marked "WEST ENTRANCE". You will enter what used to be the main hospital entrance. A gift shop area will be on your right and a reception desk on your left. Go past the reception desk to the large elevator doors just to the left a bit. DO NOT go down the hallway to the right. Enter the elevator, which also has doors in the back. You will need to push "3F" so the doors open to the office suites. If you accidentally push 3R, the doors to the Residential side will open instead. When the doors open on the third floor, walk around to your right to the PSI Office.

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations by calling (800) 733-9267. You will need to speak with a Customer Service Rep to schedule outside of Ohio.

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive at least 30 minutes before your appointment. This extra time is for sign-in and identification. If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.

REQUIRED IDENTIFICATION AT EXAMINATION SITE

You must provide 2 forms of identification. One must be a VALID form of government issued identification (driver's license, state ID, passport), which bears your signature and has your photograph. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the Examination Registration Form and your Registration Confirmation Notice.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. Failure to provide all of the required identification at the time of the examination without notifying PSI is considered a missed appointment, and you will not be able to take the examination.

SECURITY PROCEDURES

The following security procedures will apply during the examination:

- Cell phones, pagers, purses, briefcases, personal belongings and children are not allowed in the examination site.
- No smoking, eating, or drinking will be allowed in the examination site.
- Copying or communicating examination content is a violation of PSI security policy and Ohio State Law. Either one may result in the disqualification of examination results and may lead to legal action.
- Candidates will not be permitted to use any calculator that is alpha programmable. In addition, as stipulated by the AQB, each candidate is required to bring the written instructional manual that was provided with the programmable calculator when purchased by the candidate or instructions downloaded from the manufacturer's website so that the test center proctor can ensure that all numeric programs previously stored in the calculator are cleared before the candidate is permitted to use the calculator during the examination. If you do NOT bring these instructions, you will not be permitted to use



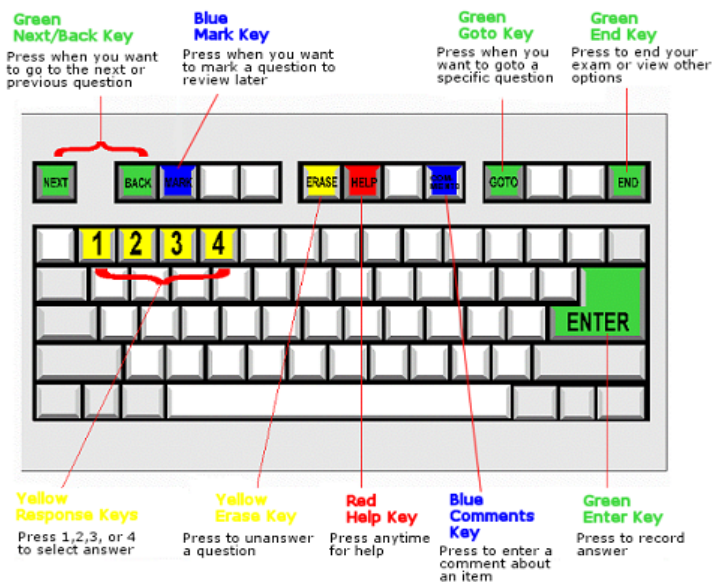
the calculator. Moreover, all programmable calculators must be cleared upon conclusion of the examination by the test center proctor to prohibit potential security breaches. **Note:** Candidates need to bring their own financial calculator. One is not available at the test center. Candidates may not share a calculator during the exam.

EXAMINATION QUESTION EXAMPLE

During the examination, you should press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You should then press "ENTER" to record your answer and move on to the next question. A sample question display follows:

TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skills. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown here. You may also use the mouse.



IMPORTANT: After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

EXAMINATION REVIEW

AQB will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions, by using the comments key on the keyboard. These comments will be analyzed by AQB examination development staff. AQB does not respond to individuals regarding these comments. All substantive comments are reviewed. This is the only review of examination materials available to candidates.

IDENTIFICATION SCREEN

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

TUTORIAL

Before you start your examination, an introductory tutorial to the computer and keyboard is provided on the computer screen. The time you spend on this tutorial, up to 15 minutes, DOES NOT count as part of your examination time. Sample questions are included following the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

SCORE REPORTING

In order to pass the examination, you must achieve a minimum scaled score of 75. You will receive your score report immediately following the completion of the examination.

Candidates passing the examination will receive ONLY a score indication of PASS. Passing numeric scores are not available. Candidates who do not pass will receive an individual score for each of the major sections in the examination outline. Candidates should use this information to assist them in studying for the re-examination.

Scaled scores can range from 0 to 110, with 75 and above representing passing. Scores are reported to candidates as scaled scores. The scaled scores are computed from raw scores. Raw scores, or percentage scores, are the actual number of questions answered correctly. Raw scores are mathematically converted to scaled scores to maintain a consistency in the meaning of scores, regardless of when the examination was taken. Examinations change over time. Each examination may vary in difficulty with one examination easier or more difficult than other examinations. However, when converting raw scores to scaled scores, it should not make a difference whether candidates take an easier or more difficult

examination. With the mathematical adjustment, the scaled score accounts for differences by adjusting the scores up or down depending on the difficulty of examinations. When these adjustments are made, the effect is to produce an unbiased and constant passing standard that does not change from one examination to another. A scaled score is not a percentage score, but simply a transformation of a raw score to report comparable results when examinations vary in difficulty.

DUPLICATE SCORE REPORT

You may request a duplicate score report after your examination by emailing scorereport@psionline.com or by calling 800-733-9267.

TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Underline or highlight key ideas that will help with a later review.
- Discuss new terms or concepts as frequently as you can with colleagues. This will test your understanding and reinforce ideas.
- Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

DESCRIPTION OF EXAMINATIONS

NATIONAL UNIFORM LICENSING AND CERTIFICATION EXAMINATIONS, DEVELOPED BY THE APPRAISER QUALIFICATIONS BOARD (AOB)

Ohio utilizes the National Uniform Licensing and Certification Examinations which are developed by the Appraiser Qualifications Board (AOB). For further information or to express concerns about the examination content, please contact:

The Appraiser Qualifications Board
C/O The Appraisal Foundation
1155 15th Street, NW, Suite 1111
Washington, DC 20005
www.appraisalfoundation.org
Telephone: 202-347-7722
Fax: 202-347-7727

EXAMINATION SUMMARY TABLE

Examination	Number of Scored Questions	Number of Non-Scored Questions	Passing Scaled Score	Time Allowed
State Licensed Appraiser (LR)	110	15	75	4 hours
Certified Residential Appraiser (CR)	110	15	75	4 hours
Certified General Appraiser (CG)	110	15	75	6 hours

In addition to the number of scored examination items specified, fifteen non-scored questions will be administered to candidates during the examinations. The administration of such non-scored questions is essential in developing future licensing examinations.

NATIONAL UNIFORM AND CERTIFICATION EXAMINATION CONTENT OUTLINES

The examination content outlines have been prepared by the AOB. Use the outline as a guide for pre-examination review course material. The outlines list the content domains and sub-domains that are on the examination and the number of questions for each domain. Do not schedule your examination until you are familiar with the topics in the outline.

AOB EXAMINATION CONTENT OUTLINES	CG	CR	LR
1. Real estate market	22	22	22
Types of influences on real estate value	3	3	3
Agents of production			
Factors of value (e.g. desire, utility, scarcity, EPP)			
Forces on value (e.g. social, economic, gov., environmental)			
Principles of real estate			
Types of government power	2	2	2
Police power			
Eminent domain			
Escheat			
Taxation			
Types of real estate value	3	3	3
Value in use			
Market value			
Going concern			
Investment value			
Ad valorem / assessed			
Liquidation / disposition			
Insurable value			
Cost vs. Price vs. Value			
Date of value premise	2	2	2
Retrospective			
Current			
Prospective			
Market analysis	3	3	3
Market delineation (e.g. neighborhood, linkages)			



Market conditions (e.g. supply/demand, absorption)			
Types of market analysis			
Investment analysis	3	3	3
Mortgage calculations			
Financial calculations (e.g. net present value)			
Tests of highest and best use	2	2	2
Legally-allowable			
Physically-possible			
Financially-feasible			
Maximally-productive			
Analysis of highest and best use	4	4	4
As improved			
As vacant			
2. Property description	12	13	13
Description of land or site	3	3	4
Physical and functional description			
Legal description			
Metes and bounds			
Government survey			
Lot and block			
Description of improvements and building components	2	3	3
Physical and functional description			
Personal property items vs. fixtures			
Legal interest	3	3	2
Fee simple			
Leased fee			
Leasehold			
Life estate and remainders			
Partial / fractional interest (e.g. condominiums, co-ops)			
Types of ownership and legal documents (e.g. joint tenancy)			
Rights to use	2	2	2
Public restrictions			
Private restrictions			
Property taxation	2	2	2
3. Land or site valuation	4	4	4
Land or site valuation methods	4	4	4
Allocation			
Extraction			
Residual			
Subdivision			
Sales comparison (e.g. paired sales)			
Ground rent capitalization (<i>CG ONLY</i>)			
4. Sales comparison approach	16	24	24
Identification of comparable sales	3	4	4
Units of comparison	3	4	4
Elements of comparison	3	4	4
Property rights			
Financing			
Condition of sale			
Expenditures immediately upon sale			
Market conditions			
Location			
Physical characteristics			
Economic characteristics			
Use / legal			
Non-realty components of value			
Quantitative adjustments	2	5	6
Paired data			
Statistical methods (e.g. linear regression, graphic analysis)			
Cost analysis			

Income capitalization			
Qualitative adjustments	2	4	3
Trend analysis			
Ranking analysis / bracketing			
Relative comparison analysis			
Interviews with market participants			
Reconciliation to indicated value by the sales comparison approach	3	3	3
5. Cost approach	14	16	17
Sources of cost information	2	2	2
Cost manuals and services			
Actual costs			
Market-extracted			
Cost components	2	1	2
Direct			
Indirect			
Entrepreneurial incentive and profit			
Reproduction vs. replacement cost			
Depreciation	3	6	6
Physical deterioration	1	2	2
Physical curable			
Physical incurable short-lived			
Physical incurable long-lived			
Functional obsolescence	1	2	2
Curable			
Incurable			
External obsolescence	1	2	2
Locational			
Economic			
Methods of estimating depreciation	5	5	5
Age-life and modified age-life			
Breakdown			
Market extraction			
Reconciliation to indicated value by the cost approach	2	2	2
6. Income approach	22	11	10
Sources of income generation	2	2	2
Rent and leases			
Reimbursements			
Other			
Occupancy / vacancy analysis	2	1	1
Expenses	2	2	2
Fixed			
Variable			
Replacement allowance / reserves			
Capital expenses vs. ordinary expenses			
Capitalization	10	4	3
Direct capitalization	4	3	2
Multipliers			
Overall rates (e.g. equity rates)			
Reconstruction of operating statement (e.g. NOI, EGI, ratios)			
Derivation of capitalization rates	2	1	1
Band of investment			
Market-extracted			
Yield capitalization (<i>CG ONLY</i>)	4	0	0
Discounted cash flow			
Property models			
Yield rates			
Estimation of value using income approach	4	1	1
Using direct capitalization	2	1	1
Fee simple			
Leased fee			

Leasehold			
Using yield capitalization (<i>CG ONLY</i>)	2	0	0
Fee simple			
Leased fee			
Leasehold			
Reconciliation to indicated value by the income approach	2	1	1
7. Reconciliation of value indications	2	2	2
Reconciliation of approaches to value	2	2	2
8. Uniform standards of prof. appr. practice	18	18	18
Definitions and preamble	2	2	2
Ethics rule	2	2	2
Record keeping rule	2	2	2
Competency rule	2	2	2
Scope of work rule	2	2	2
Jurisdictional exception rule	1	1	1
Standard 1	2	2	2
Standard 2	2	2	2
Standard 3	1	1	1
Statements on appraisal standards	2	2	2

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the examination. The examples do not represent the full range of content or difficulty levels found in the actual examinations. They are intended to familiarize you with the types of questions you can expect to find in the examinations. The answer key is found at the end of the sample questions.

- The subject property is a 10,000-sf office building encumbered by a full-service lease with a contract base rent of \$1.25 per square foot monthly. Stabilized vacancy/credit loss allowance for similar properties within the market area is 7% of PGI. The operating expense ratio for similar properties is 30% of EGI, plus reserves for replacement of \$0.15 per square foot. What is the projected net operating income?
 - \$93,000
 - \$94,500
 - \$96,150
 - \$97,650
- The subject assignment is to appraise a vintage house built in 1880 using the cost approach. The house has metal stamped ceilings, lath, and plaster walls, which are items not easily available in today's construction. The estimated replacement cost using modern materials is \$120 per square foot. Contractors charge \$15 more per square foot to work on older houses. The estimated reproduction cost is \$185 per square foot. What is the estimated loss in utility?
 - \$15 per square foot
 - \$33 per square foot
 - \$65 per square foot
 - \$80 per square foot

- The occupants of a dwelling have been granted a life estate by their daughter. What interest does the daughter hold in the property?
 - Life tenant
 - Remainder
 - Trustee
 - Trustor
- A client requires the cost approach be completed for a warehouse located in an industrial park. There are no vacant land comparables in the market area. There are three sales of commercial buildings in the industrial park with similar lots that the appraiser has researched extensively. The appraiser found the following information:

Sale 1 sold for \$1,750,000. The buyer allocated 20% of the value to the site and 80% to the value of the structure.

Sale 2 sold for \$1,000,000. The buyer was not available for verification, but the seller was available. The seller had just built the structure after holding the lot for 10 years as an investment property. The seller paid \$100,000 for the lot and had earned 25% straight line annual return on his investment over the cost of the structure and its entrepreneurial profit.

Sale 3 sold for \$3,500,000. The buyer estimated that 90% of what he paid was for the structure.

What is the indicated value of the lot using the allocation approach?

- \$125,000
 - \$135,000
 - \$350,000
 - \$500,000
- A homeowner purchased two adjacent lots in a tract subdivision 20 years ago and built a single-unit dwelling entirely on one lot, utilizing the second lot as a side yard. The homeowner has decided to build a smaller home on the vacant side lot and retain the existing home as a rental. What term applies to the second yard?
 - Excess land
 - Surplus land
 - Underutilized site
 - Vacant site
 - While working on an appraisal of a residential property in a new home subdivision, the appraiser finds that the builders have a total of 100 home sites currently offered for sale. In measuring market demand, the appraiser notes that all of the builders combined are currently averaging two new sales contracts per month, and are expecting to sell 24 dwellings within the next year. What conclusion can be drawn with regard to the 100 available home sites and a market period of the next 12 months?
 - The market is in a condition of supply and demand
 - The market is in a condition of balance
 - The market is in a condition of undersupply
 - The market is in a condition of oversupply

ANSWERS: 1 = C, 2 = C, 3 = B, 4 = C, 5 = A, 6 = D



SPECIAL ARRANGEMENT REQUEST FORM OR OUT-OF-STATE TESTING REQUEST

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request special examination arrangements.

Candidates who wish to request special arrangements because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

Requirements for special arrangement requests:

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationery of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

Date: _____ Social Security or ID#: _____

Legal Name: _____
Last Name First Name

Address: _____
Street City, State, Zip Code

Telephone: (_____) _____ - _____ (_____) _____ - _____
Home Work

Email Address: _____

Check any special arrangements you require (requests must concur with documentation submitted):

- Reader (as accommodation for visual impairment or learning disability)
- Extended time (Additional time requested: _____)
- Large-print written examination
- Other _____
- Out-of-State Testing Request (this request does not require additional documentation) _____

Site requested: _____

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call (800) 367-1565, ext 6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI SPECIAL ACCOMMODATIONS.

PSI licensure:certification
3210 E. Tropicana
Las Vegas, NV 89121