

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 54.1-2013.2, relating to*  
3 *Department of Professional and Occupational Regulation; Real Estate Appraiser Board; appraisal*  
4 *experience.*

5 [H 1418]

6 Approved

7 **Be it enacted by the General Assembly of Virginia:**8 **1. That the Code of Virginia is amended by adding a section numbered 54.1-2013.2 as follows:**9 **§ 54.1-2013.2. Practical Applications of Real Estate Appraisal Program experience accepted.**10 *A. For purposes of this section:*11 *"Appraisal Foundation" means the foundation incorporated as an Illinois Not for Profit Corporation*  
12 *on November 30, 1987, to establish and improve uniform appraisal standards by defining, issuing, and*  
13 *promoting such standards.*14 *"Appraiser Qualifications Board" means the board created by the Appraisal Foundation to (i)*  
15 *establish appropriate criteria for the certification and recertification of qualified appraisers by defining,*  
16 *issuing, and promoting such qualification criteria; (ii) disseminate such qualification criteria to states,*  
17 *governmental entities, and others; and (iii) develop or assist in the development of appropriate*  
18 *examinations for qualified appraisers.*19 *"Certified Residential PAREA Program" or "Licensed Residential PAREA Program" means a*  
20 *Practical Applications of Real Estate Appraisal experience training program approved by the Appraiser*  
21 *Qualifications Board that utilizes simulated experience training and serves as an alternative to the*  
22 *traditional supervisor and trainee method of achieving appraisal experience.*23 *B. The Board shall accept evidence of the successful completion of a Licensed Residential PAREA*  
24 *Program or a Certified Residential PAREA Program to satisfy the experience requirements established*  
25 *in Board regulations promulgated pursuant to § 54.1-2013 as a condition of licensure as a licensed*  
26 *residential real estate appraiser, certified residential real estate appraiser, or certified general real*  
27 *estate appraiser.*28 *C. Applicants completing a Licensed Residential PAREA Program shall receive credit for:*29 *1. One-hundred percent of the experience required by Board regulations as a condition of licensure*  
30 *as a licensed residential real estate appraiser;*31 *2. Sixty-seven percent of the experience required by Board regulations as a condition of licensure as*  
32 *a certified residential real estate appraiser; or*33 *3. Thirty-three percent of the experience required by Board regulations as a condition of licensure as*  
34 *a certified general real estate appraiser.*35 *D. Applicants completing a Certified Residential PAREA Program shall receive credit for:*36 *1. One-hundred percent of the experience required by Board regulations as a condition of licensure*  
37 *as a licensed residential real estate appraiser or certified residential real estate appraiser; or*38 *2. Fifty percent of the experience required by Board regulations as a condition of licensure as a*  
39 *certified general real estate appraiser.*

ENROLLED

HB1418ER