



**New Jersey Office of the Attorney General**

Division of Consumer Affairs  
State Real Estate Appraiser Board  
Professional Counselor Examiners Committee  
124 Halsey Street, 3rd Floor, P.O. Box 45032  
Newark, New Jersey 07101  
(973) 504-6480

**Certified Residential Real Property Appraiser**

The Certified Residential Real Property Appraiser classification qualifies the appraiser to appraise one-to-four residential units without regard to value or complexity. The classification includes the appraisal of vacant or unimproved land that is utilized for one-to-four residential units purposes or for which the highest and best use is for one-to-four residential units. The classification does not include the appraisal of subdivisions for which a development analysis/appraisal is necessary. All Certified Residential Real Property appraisers must comply with the Competency Rule of USPAP

**Qualifying Education:**

The Certified Residential Real Property Appraiser classification requires completion of two hundred (200) creditable class hours as specified in the Required Core Curriculum.

Basic Appraisal Principles.....	30 Hours
Basic Appraisal Procedures .....	30 Hours
15-Hour National USPAP Course .....	15 Hours
Residential Appraiser Market Analysis and Highest and Best Use .....	15 Hours
Residential Appraiser Site Valuation and Cost Approach .....	15 Hours
Residential Sales Comparison and Income Approaches .....	30 Hours
Residential Report Writing and Case Studies .....	15 Hours
Statistics, Modeling and Finance .....	15 Hours
Advanced Residential Applications and Case Studies.....	15 Hours
Appraisal Subject Matter Electives .....	20 Hours

Applicants for the Certified Residential credential must satisfy at least one of the following five options pertaining the college-level education:

1. Possession of a Bachelor’s Degree in any field of study;
2. Possession of an Associate’s Degree in a field of study related to:
  - a. Business Administration;
  - b. Accounting;
  - c. Finance;
  - d. Economics; or
  - e. Real Estate
3. Successful completion of 30 semester hours of college-level courses that cover each of the following specific topic areas and hours:
  - a. English Composition (3 semester hours);
  - b. Microeconomics (3 semester hours);
  - c. Macroeconomics (3 semester hours);
  - d. Finance (3 semester hours);
  - e. Algebra, Geometry, or higher mathematics (3 semester hours);
  - f. Statistics (3 semester hours);
  - g. Computer Science (3 semester hours);
  - h. Business or Real Estate Law (3 semester hours); and
  - i. Two elective courses in any of the topics listed above or in accounting, geography, agricultural economics, business management, or real estate (3 semester hours each).

4. Successful completion of at least 30 semester hours of College Level Examination Program® (CLEP®) examinations from each of the following subject matter areas:
  - a. College Algebra (3 semester hours);
  - b. College Composition (6 semester hours);
  - c. College Composition Modular (3 semester hours);
  - d. College Mathematics (6 semester hours);
  - e. Principles of Macroeconomics (3 semester hours);
  - f. Principles of Microeconomics (3 semester hours);
  - g. Introductory Business Law (3 semester hours); and
  - h. Information Systems (3 semester hours).
  
5. As an alternative to the requirements above, individuals who have held a Licensed Residential credential for a minimum of five (5) years may qualify for a Certified Residential contingent on having 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.

**Appraisal Experience:**

Obtain 1,500 hours of appraisal experience in no fewer than 12 months.

**Examination:**

Successfully pass the AQB approved Certified Residential Real Property Appraiser exam.