



# Guidance Document 24-01

Adopted August 15, 2024

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**SUBJECT:** PAREA Program Real Property Appraisal Practice Experience Evaluation

**LEGAL REFERENCE:** Neb. Rev. Stat. § 76-2213.03 (Laws 2022, LB707, § 51); Neb. Rev. Stat. § 76-2230(1)(c),(e) (Laws 2022, LB707, § 43); Neb. Rev. Stat. § 76-2231.01(1)(e),(g) (Laws 2022, LB707, § 55); Neb. Rev. Stat. § 76-2232(1)(e),(g) (Laws 2022, LB707, § 56); 298 NAC Chapter 2, § 002 (2023)

## SUMMARY OF ACTION

Adopted by the Board at its August 15, 2024 meeting.

## BACKGROUND

At its regular meeting on July 18, 2024, the Nebraska Real Property Appraiser Board (“Board”) discussed the evaluation and acceptance of real property appraisal practice experience obtained through a PAREA program. It is not clear in Title 298 how or when the real property appraisal practice experience obtained through the completion of a PAREA program is evaluated and accepted by the Board. The Board agreed that the requirements for the review and acceptance of real property appraisal practice experience obtained through a PAREA program should be the same as experience obtained through the traditional trainee-supervisory real property appraiser method.

## **ANALYSIS**

When referring to the real property appraisal practice experience hour and time requirements as prescribed by rules and regulations of the Board for each classification, Neb. Rev. Stat. § 76-2230(1)(c)(i); N.R.S. § 76-2231.01(1)(e)(i), and N.R.S. § 76-2232(1)(e)(i) state in part, “The required experience shall be acceptable to the Real Property Appraiser Board and subject to review and determination as to conformity with the Uniform Standards of Professional Appraisal Practice.” In accordance with Neb. Rev. Stat. § 76-2230(1)(c)(ii); N.R.S. § 76-2231.01(1)(e)(ii), and N.R.S. § 76-2232(1)(e)(ii), if the PAREA program does not satisfy all required experience for credentialing, the remaining experience hours shall be completed pursuant to the experience requirements found in N.R.S. § 76-2230(1)(c)(i); N.R.S. § 76-2231.01(1)(e)(i), and N.R.S. § 76-2232(1)(e)(i). When referring to qualifications to sit for examination, N.R.S. § 76-2230(1)(e); N.R.S. § 76-2231.01(1)(g), and N.R.S. § 76-2232(1)(g) state, “Within the twenty-four months following approval of the applicant’s education and experience by the Real Property appraiser Board...” Finally, per N.R.S. § 76-2231.03, “PAREA program means a practical applications of real estate appraisal program approved by the Appraiser Qualifications Board as prescribed by rules and regulations of the Real Property Appraiser Board.”

As established in the paragraph above, the Board must approve an applicant’s experience to sit for examination. In addition, the real property appraisal practice experience hour and time requirements and the PAREA program requirements are prescribed in the rules and regulations of the Board. 298 NAC Chapter 2, § 002 establishes the procedures for accepting real property appraisal practice experience and the procedure for how an applicant may rectify any real property appraisal practice experience deficiencies as determined by the Board. 298 NAC Chapter 2, § 002.08B specifically, establishes what real property appraisal practice experience credit is awarded for the successful completion of a PAREA program. As previously mentioned, if the PAREA program does not satisfy all required experience for credentialing, the remaining experience hours shall be completed pursuant to the experience requirements found in N.R.S. § 76-2230(1)(c)(i); N.R.S. § 76-2231.01(1)(e)(i), and N.R.S. § 76-2232(1)(e)(i). Finally, in order sit for examination, the real property appraisal practice experience must be approved by the Board. All real property appraisal practice experience, regardless of whether the experience is obtained through logged hours under a supervisory real property appraiser or an appraiser-in-charge, or obtained through the completion of a PAREA program, is subject to the Board’s review and determination as to whether the experience is acceptable.

## **GUIDANCE**

Any applicant for credentialing as a real property appraiser through education, experience, and examination, that submits a document evidencing the successful completion of a PAREA program, must submit a Real Property Appraisal Practice Experience Log that includes all real property appraisal practice experience obtained through participation in the PAREA program. No supervisory real property appraiser or appraiser-in-charge signature is required for a Real Property Appraisal Practice Experience Log that contains only real property appraisal practice experience obtained through participation in the PAREA program.

In accordance with 298 NAC Chapter 2, § 002.03, an applicant's hours of real property appraisal practice experience submitted to the Board for review and determination of acceptability shall demonstrate the applicant's progressive responsibility in the development and reporting of assignment results, which includes analyzing factors that affect value, defining the problem, gathering and analyzing data, applying the appropriate analysis and methodology, arriving at an opinion, and correctly reporting the opinion; and be completed in compliance with the Uniform Standards of Professional Appraisal Practice. 298 NAC Chapter 2, § 002.012A states, "A minimum of three reports will be selected from the real property appraisal practice experience log for review to qualify the real property appraisal practice experience." If one or more of the report selection criteria in section 002.12A.2 cannot be met for real property appraisal practice experience obtained through participation in a PAREA program, the Board may substitute the deficient report criteria with a report criterion met, or require applicant to complete one or more reports for a non-traditional client that rectifies the report criteria deficiencies.