



Memo from the Board to Nebraska Real Property Appraisers

October 28, 2013

2014-15 USPAP Books for Nebraska Resident Credentialed Appraisers

By Tyler Kohtz, Director

The Nebraska Real Property Appraiser Board is excited to once again provide each Nebraska credentialed real property appraiser with the latest version of The Appraisal Foundation's Uniform Standards of Professional Appraisal Practice ("USPAP"). The 2014-15 edition of USPAP was released on September 23, 2013.

In order to receive the latest edition of USPAP, a Nebraska credentialed real property appraiser's permanent address must be within the borders of the State of Nebraska, and the appraiser must be actively credentialed as of December 1, 2013. Any Nebraska credentialed real property appraiser that renews his or her credential after December 1, 2013 will also receive the 2014-15 edition of USPAP, as long as the above mentioned criteria is also met.

The following changes were adopted by the Appraisal Foundation's Appraisal Standards Board on February 1, 2013 and are incorporated in the 2014-15 edition of USPAP:

- Revisions to the DEFINITIONS of "Assignment Results" and "Scope of Work";
- Revisions to the PREAMBLE;
- Revisions to the Conduct section of the ETHICS RULE;
- Revisions to the COMPETENCY RULE;

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- Revisions to Reporting Requirements, including the type and number of Report Options;
- Revisions to Standards Rule 3-5;
- Retirement of STANDARDS 4 and 5; and
- Revisions to Advisory Opinion 11, Content of the Appraisal Report Options of Standards Rules 2-2 and 8-2 and Advisory Opinion 12, Use of the Appraisal Report Options of Standards Rules 2-2 and 8-2.

For a complete summary of changes incorporated into the 2014-15 edition of USPAP, please see The Appraisal Foundation's document titled "Appraisal Standards Board 2013 Summary of Actions Related to Proposed USPAP Changes February 1, 2013" located on The Appraisal Foundation's website at:

<https://appraisalfoundation.sharefile.com/download.aspx?id=sc1a9de474cd4769a>.

In addition, The Appraisal Foundation has also prepared a Q&A, and an educational video for the 2014-15 edition of USPAP. The Q&A document can be found on the Appraisal Foundation's website at:

<https://appraisalfoundation.sharefile.com/download.aspx?id=s11db28093354063a>.

The educational video can be found on The Appraisal Foundation's website at:

<http://www.globalpres.com/mediasite/Catalog/pages/catalog.aspx?catalogId=97b75dbc-da29-4ac2-b603-caa7705cf271>.

Please contact the Board's office at 402-471-9015, or email Tyler Kohtz at tyler.kohtz@nebraska.gov, for any questions concerning the 2014-15 edition of USPAP.