

# ***NEW PROGRAM TO BE IMPLEMENTED IN SOUTH DAKOTA***

## ***Experience Training Program for South Dakota Appraiser-Trainees***

### **Program Purpose:**

The multi-year program will be a high quality and impact-oriented blueprint for supervised experience training by a qualified appraiser/trainer. Its design will improve the state's regulatory processes and advance the appraisal profession by providing new credentialed appraisers in underserved markets throughout South Dakota. A second purpose of the program is to demonstrate the feasibility of an alternative path for an appraiser-trainee to obtain the necessary appraisal experience required for a credential. The proof of concept outcome will allow the program to serve as a nationwide model for other jurisdictions that desire to lower or remove one of the largest obstacles encountered by individuals seeking to become credentialed appraisers. Moreover, once developed and implemented successfully, the multi-year experience training program (*'Training Program'*) is intended to be repeated into perpetuity as sufficient demand from appraiser-trainees desiring a SD appraiser credential is available in the market.

### **Need to be Met:**

South Dakota, like other states, suffers from an observed shortage of appraisers that are willing to supervise appraiser-trainees. As a result, individuals desiring to enter the appraisal profession find it extremely difficult to obtain the required experience for the licensed or certified appraiser credential. The ASC support grant to South Dakota will result in an increase in the number of credentialed appraisers in the state by providing a viable alternative to the current supervisor/trainee model. South Dakota State-Registered Appraisers (*'Trainees'*) that are unable to find a traditional supervisor will instead be able to obtain the necessary appraisal experience component through a training program administered by the state's Appraiser Certification Program (*'SD-ACP'*). The proposed experience training program will focus on USPAP compliance and will meet, or exceed, the quality of the current experience training obtained by appraiser trainees pursuing a licensed or certified appraiser credential.

### **Goal/Mission:**

Create a Training Program for Trainees that, when completed, will satisfy the AQB experience requirement necessary for the Trainee's desired SD appraiser credentialing level - be that State-Licensed Appraiser, State-Certified Residential Appraiser, or State-Certified General Appraiser. The first offering of the ETP will focus on the State-Licensed and State-Certified Residential Appraiser credentials. A subsequent offering will expand to also include the State-Certified General Appraiser credential.

**General Description:**

The Training Program will simulate a traditional supervisor-trainee relationship, though on an expanded scale with multiple trainees gaining experience simultaneously. The Training Program will be conducted under the supervision of and facilitated by a lead experience-trainer (*'Lead Trainer'*) with proficiency as a credentialed real property appraiser. The Lead Trainer will be contracted by the SD-ACP and the Training Program is projected to require 18 months for the State-Licensed Appraiser credential and 24 months for the State-Certified Residential Appraiser credential.

The Training Program will be delivered primarily via a virtual classroom model, and significant portions of the offering will be completed by the Trainee under the direct supervision of the Lead Trainer. Periodic in-person attendance of the Trainee in a central classroom will also be a component of the Training Program, as will some limited in-person appraisal inspections of various subject properties that will be appraised. The Training Program will be governed by a detailed schedule outlining the needed classroom/field hours to obtain the experience hours required for each credential level.

***For More Information Contact:***

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