

**TITLE 20—DEPARTMENT OF COMMERCE
AND INSURANCE
Division 2245—Real Estate Appraisers
Chapter 6—Educational Requirements**

PROPOSED RULE

20 CSR 2245-6.018 AQB 2026 Licensure Criteria

PURPOSE: This rule outlines the requirements set out by the Appraisal Qualifications Board (AQB) for licensure and certification.

(1) Applicants who submit an application that is postmarked on or after January 1, 2026, shall be required to meet the 2026 educational criteria as outlined below.

(2) Any trainee holding a valid trainee appraiser credential prior to January 1, 2026, shall in addition to all other requirements for licensure, complete at least the eight- (8-) hour qualifying education course, Valuation Bias and Fair Housing Laws and Regulations to be eligible for licensure.

(3) State Licensed Real Estate Appraiser.

(A) Applicants for a state licensed real estate appraiser license shall submit verification of completion of one hundred fifty-eight (158) creditable class hours from the core curriculum, including passage of the approved closed book examination for each course, as follows:

1. Basic Appraisal Principles	30 Hours
2. Basic Appraisal Procedures	30 Hours
3. National Uniform Standards of Appraisal Practice (USPAP)	15 Hours
4. Residential Market Analysis and Highest and Best Use	15 Hours
5. Residential Appraiser Site Valuation and Cost Approach	15 Hours
6. Residential Sales Comparison and Income Approaches	30 Hours
7. Residential Report Writing and Case Studies	15 Hours
8. Valuation Bias and Fair Housing Laws and Regulations	8 Hours

158 Total Hours

(B) Credit toward qualifying education requirements may also be obtained via completion of a degree in real estate from an accredited degree-granting college or university approved by the Association to Advance Collegiate Schools of Business, or a regional or national accreditation agency recognized by the U.S. Secretary of Education, provided that the college or university has had its curriculum reviewed and approved by the Appraisal Qualifications Board (AQB).

(C) Appraisers holding a valid state licensed real estate appraiser trainee license may satisfy the education requirements for a state licensed real estate appraiser by completing the following additional educational hours:

1. Residential Market Analysis and Highest and Best Use 15 Hours
2. Residential Appraiser Site Valuation and Cost Approach 15 Hours
3. Residential Sales Comparison and Income Approaches 30 Hours
4. Residential Report Writing and Case Studies 15 Hours

75 Total Hours

(D) To obtain a license as a state licensed real estate appraiser, an applicant shall successfully complete the AQB approved Licensed Residential Real Property Appraiser Examination. There is no alternative to successful completion of the examination. All education and experience hours are required to be completed prior to being allowed to sit for the examination.

(E) As a prerequisite for licensure as a state licensed real estate appraiser, an applicant shall present satisfactory evidence to the commission that the applicant possesses the equivalent of one thousand (1,000) hours of experience obtained over a period of not less than six (6) months under the supervision of a state certified real estate appraiser and supported by adequate written reports and file memoranda. Hours may be treated as cumulative in order to achieve the necessary one thousand (1,000) hours of appraisal experience.

(F) As an alternative to the requirements in subsection (3)(E) above, applicants for licensure or certification may complete the requirements of the Practical Applications of Real Estate Appraisal (PAREA) of the Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board and shall submit a certificate of completion.

(4) State Certified Residential Real Estate Appraiser.

(A) Applicants for a state certified residential real estate appraiser certification shall satisfy at least one (1) of the following five (5) options below:

1. Possession of a bachelor's degree in any field of study from an accredited college or university. The college or university must be a degree granting institution accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education. Applicants with a college degree from a foreign country may have their education evaluated for "equivalency" by one (1) of the following:
 - A. An accredited, degree-granting, domestic college or university;
 - B. A foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services (NACES); or
 - C. A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited, degree-granting, domestic college or university, or by a state licensing board that issues credentials in another discipline;
2. Possession of an associate's degree in the field of study related to business administration,

accounting, finance, economics, or real estate from an accredited college or university. The college or university must be a degree granting institution accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education. Applicants with a college degree from a foreign country may have their education evaluated for “equivalency” by one (1) of the following:

- A. An accredited, degree-granting, domestic college or university;
 - B. A foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services; or
 - C. A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited, degree-granting, domestic college or university, or by a state licensed board that issues credentials in another discipline;
3. Successful completion of thirty (30) semester hours of college-level courses that cover each of the following specific topic areas and hours:
- A. English Composition (three (3) semester hours);
 - B. Microeconomics (three (3) semester hours);
 - C. Macroeconomics (three (3) semester hours);
 - D. Finance (three (3) semester hours);
 - E. Algebra, Geometry, or higher mathematics (three (3) semester hours);
 - F. Statistics (three (3) semester hours);
 - G. Computer Science (three (3) semester hours);
 - H. Business or Real Estate Law (three (3) semester hours); and
 - I. Two (2) elective courses in any of the topics listed above or in accounting, geography, agricultural economics, business management, or real estate (three (3) semester hours each);
4. Successful completion of at least thirty (30) semester hours of College Level Examination Program® (CLEP®) examinations from each of the following subject matter areas:
- A. College Algebra (three (3) semester hours);
 - B. College Composition (six (6) semester hours);
 - C. College Composition Modular (three (3) semester hours);
 - D. College Mathematics (six (6) semester hours);
 - E. Principles of Macroeconomics (three (3) semester hours);
 - F. Principles of Microeconomics (three (3) semester hours);
 - G. Introductory Business Law (three (3) semester hours); and
 - H. Information Systems (three (3) semester hours); or
5. Any combination of paragraphs (4)(A)3. and (4)(A)4. above that ensures coverage of all topics and hours identified in paragraph (4)(A)3.
- (B) As an alternative to the requirements in subsection (4)(A) above, individuals who have held a state license for a minimum of five (5) years may qualify for a certified residential credential by satisfying all of the following:
1. No record of any adverse, final, and non-appealable disciplinary action affecting the state licensed 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;
 2. Successful completion of the additional required qualifying education as specified in subsection (4)(G) below;

3. Successful completion of the required experience as specified in subsection (4)(E) below; and
 4. Successful completion of the Certified Residential Real Property Appraiser examination as specified in subsection (4)(D) below.
- (C) Applicants for a state certified residential real estate appraiser license shall submit verification of completion of two hundred (200) creditable class hours from the core curriculum, including passage of the approved closed book examination for each course, as follows:
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| 1. Basic Appraisal Principles | 30 Hours |
| 2. Basic Appraisal Procedures | 30 Hours |
| 3. National Uniform Standards of Appraisal Practice (USPAP) or its equivalent | 15 Hours |
| 4. Residential Market Analysis and Highest and Best Use | 15 Hours |
| 5. Residential Appraiser Site Valuation and Cost Approach | 15 Hours |
| 6. Residential Sales Comparison and Income Approaches | 30 Hours |
| 7. Residential Report Writing and Case Studies | 15 Hours |
| 8. Statistics, Modeling, or Finance | 15 Hours |
| 9. Advanced Residential Applications and Case Studies | 15 Hours |
| 10. Valuation Bias and Fair Housing Laws and Regulations | 8 Hours |
| 11. Appraisal Subject Matter Electives (May include hours over minimum shown above in other modules) | 12 Hours |
| 200 Total Hours | |
- (D) Credit toward qualifying education requirements may also be obtained via completion of a degree in real estate from an accredited degree-granting college or university approved by the Association to Advance Collegiate Schools of Business, or a regional or national accreditation agency recognized by the U.S. Secretary of Education, provided that the college or university has had its curriculum reviewed and approved by the Appraisal Qualifications Board (AQB).
- (E) To obtain a state certified residential real estate appraiser license, an applicant shall successfully complete the AQB approved Certified Residential Real Property Appraiser Examination. There is no alternative to successful completion of the examination. All education and experience hours are required to be completed prior to being allowed to sit for the examination.
- (F) As a prerequisite for licensure as a state certified residential real estate appraiser, an applicant shall present satisfactory evidence to the commission that the applicant possesses the equivalent of one thousand five hundred (1,500) hours of experience obtained over a period of not less than twelve (12) months under the supervision of a state certified real estate appraiser and supported by adequate written reports and file memoranda. Hours may

be treated as cumulative in order to achieve the necessary one thousand five hundred (1,500) hours of appraisal experience.

(G) As an alternative to the requirements in subsection (4)(F) above, applicants for licensure or certification may complete the requirements of the Practical Applications of Real Estate Appraisal (PAREA) of the Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board and shall submit a certificate of completion.

(H) Appraisers holding a valid trainee appraiser credential may satisfy the educational requirements for the certified residential real property appraiser credential by successfully completing the following additional educational hours:

1. Residential Market Analysis and Highest and Best Use	15 Hours
2. Residential Appraiser Site Valuation and Cost Approach	15 Hours
3. Residential Sales Comparison and Income Approaches	30 Hours
4. Residential Report Writing and Case Studies	15 Hours
5. Statistics, Modeling, or Finance	15 Hours
6. Advanced Residential Applications and Case Studies	15 Hours
7. Appraisal Subject Matter Electives	12 Hours
	117 Total Hours

(I) Appraisers holding a valid state license real estate appraiser license may satisfy the educational requirements for a the certified residential real property appraiser credential by successfully completing the following additional educational hours:

1. Statistics, Modeling, or Finance	15 Hours
2. Advanced Residential Applications and Case Studies	15 Hours
3. Appraisal Subject Matter Electives	12 Hours
	42 Total Hours

(J) Appraisers holding a valid trainee appraiser credential wishing to change to the certified residential classification must also satisfy the college-level education requirement as specified in subsection (4)(A) above.

(K) Appraisers holding a valid state license real estate appraiser license wishing to change to the certified residential classification who do not meet the requirements outlined in subsection (4)(B) must also satisfy the college-level education requirements as specified in subsection (4)(A).

(5) State Certified General Real Estate Appraiser.

(A) Applicants for a state certified general real estate appraiser certification shall possess a bachelor's degree or higher in any field of study from an accredited college or university. The college or university must be a degree granting institution accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the U.S. Secretary of Education. Applicants with a

college degree from a foreign country may have their education evaluated for “equivalency” by one (1) of the following:

1. An accredited, degree-granting, domestic college or university;
 2. A foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services (NACES); or
 3. A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited, degree-granting, domestic college or university, or by a state licensing board that issues credentials in another discipline.
- (B) Applicants for a state certified general real estate appraiser shall submit verification of completion of three hundred (300) creditable class hours from the core curriculum, including passage of the approved closed book examination for each course, as follows:
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|--|-----------------|
| 1. Basic Appraisal Principles | 30 Hours |
| 2. Basic Appraisal Procedures | 30 Hours |
| 3. National Uniform Standards of Appraisal Practice (USPAP) or its equivalent | 15 Hours |
| 4. General Appraiser Market Analysis And Highest and Best Use | 30 Hours |
| 5. General Appraiser Site Valuation and Cost Approach | 30 Hours |
| 6. General Sales Comparison | 30 Hours |
| 7. General Appraiser Income Approach | 60 Hours |
| 8. Statistics, Modeling, or Finance | 15 Hours |
| 9. General Appraiser Report Writing and Case Studies | 30 Hours |
| 10. Valuation Bias and Fair Housing Laws and Regulations | 8 Hours |
| 11. Appraisal Subject Matter Electives (May include hours over minimum shown in above other modules) | 22 Hours |
| | 300 Total Hours |
- (C) Credit toward qualifying education requirements may also be obtained via completion of a degree in real estate from an accredited degree-granting college or university approved by the Association to Advance Collegiate Schools of Business, or a regional or national accreditation agency recognized by the U.S. Secretary of Education, provided that the college or university has had its curriculum reviewed and approved by the Appraisal Qualifications Board (AQB).
- (D) To obtain a state certified general real estate appraiser license, an applicant shall successfully complete the AQB approved Certified General Real Property Appraiser Examination. There is no alternative to successful completion of the examination. All education and experience hours are required to be completed prior to being allowed to sit for the examination.
- (E) As a prerequisite for licensure as a state certified general real estate appraiser, an applicant shall present satisfactory evidence to the commission that the applicant possesses the equivalent of three thousand (3,000) hours of experience obtained over a period of not less than eighteen (18) months. One thousand five hundred (1,500) hours must be in non-

residential appraisal work. Hours may be treated as cumulative in order to achieve the necessary three thousand (3,000) hours of appraisal experience.

(F) An applicant seeking to obtain licensure as a state certified general real estate appraiser shall receive credit towards the experience required by 20 CSR 2245-6.017(4)(E) for having successfully completed a Licensed Residential PAREA program or a Certified Residential PAREA program of the Real Property Appraisal Qualifications Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board and shall submit a certificate of completion.

(G) Appraisers holding a valid trainee appraiser license may satisfy the educational requirements for certified general real estate appraiser by successfully completing the following additional educational hours:

1. General Appraiser Market Analysis and Highest and Best Use	30 Hours
2. Statistics, Modeling, or Finance	15 Hours
3. General Appraiser Sales Comparison Approach	30 Hours
4. General Appraiser Site Valuation and Cost Approach	30 Hours
5. General Appraiser Income Approach	60 Hours
6. General Appraiser Report Writing and Case Studies	30 Hours
7. Appraisal Subject Matter Electives	22 Hours
	217 Total Hours

(H) Appraisers holding a valid state license real estate appraiser license may satisfy the education requirements for the certified general real estate appraiser license by successfully completing the following additional educational hours:

1. General Appraiser Market Analysis and Highest and Best Use	15 Hours
2. General Appraiser Site Valuation and Cost Approach	15 Hours
3. General Sales Comparison	15 Hours
4. General Appraiser Income Approach	45 Hours
5. Statistics, Modeling, or Finance	15 Hours
6. General Appraiser Report Writing and Case Studies	15 Hours
7. Appraisal Subject Matter Electives	22 Hours
	142 Total Hours

(I) Appraisers holding a valid certified residential real estate appraiser license may satisfy the educational requirements for the certified general real estate appraiser license by successfully completing the following additional educational hours:

1. General Appraiser Market Analysis and Highest and Best Use	15 Hours
2. General Appraiser Sales Comparison	15 Hours
3. General Appraiser Site Valuation and Cost Approach	15 Hours

4. General Appraiser Income Approach 45 Hours
5. General Appraiser Report Writing
 and Case Studies 10 Hours

100 Total Hours

(J) Trainee appraisers, state licensed real estate appraisers, and state certified residential real estate appraisers wishing to upgrade to certified general real estate appraiser must also satisfy the requirements in subsections (5)(A) and (5)(B) above.

AUTHORITY: sections 339.509 and 339.544, RSMo 2016. Original rule filed May 9, 2024.*

PUBLIC COST: This proposed rule will not cost state agencies or political subdivisions more than five hundred dollars (\$500) in the aggregate.

PRIVATE COST: This proposed rule will not cost private entities more than five hundred dollars (\$500) in the aggregate.

*NOTICE TO SUBMIT COMMENTS: Anyone may file a statement in support of or in opposition to this proposed rule with the Real Estate Appraisers Commission, PO Box 1335, Jefferson City, MO 65102, by facsimile at (573) 526-3489 or via email at reacom@pr.mo.gov. To be considered, comments must be received within thirty (30) days after publication of this notice in the **Missouri Register**. No public hearing is scheduled.*