

**REVISED PROPOSED REGULATION OF THE
COMMISSION OF APPRAISERS OF REAL ESTATE**

LCB File No. R018-25

August 26, 2025

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§ 1-5, 7-10 and 15, NRS 645C.210; §§ 6, 11 and 12, NRS 645C.210 and 645C.330; §§ 13 and 14, NRS 645C.210 and 645C.440.

A REGULATION relating to appraisers of real estate; requiring the Real Estate Division of the Department of Business and Industry to take certain actions against a person who submits a returned or dishonored check or draft; revising provisions relating to registered interns; revising provisions governing the education and experience required to obtain a registration, license or certificate issued by the Commission of Appraisers of Real Estate; revising provisions governing the continuing education requirements for the renewal of such a registration, license or certificate; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law authorizes the Commission of Appraisers of Real Estate to adopt regulations which are necessary to carry out the provisions of existing law governing appraisers of real estate and appraisal management companies. (NRS 645C.210) Existing law authorizes the Commission and the Real Estate Division of the Department of Business and Industry to refuse to issue a license, permit, certificate or registration to, or refuse to renew, or suspend or revoke, the license, permit, certificate or registration of, a person who has failed to pay money owed to the Commission or the Division. (NRS 645C.463) Existing law and regulations provide for the imposition by an agency of a fee of \$25 for a returned or dishonored check or draft. (NRS 353C.115; NAC 353C.400) **Section 4** of this regulation provides that the Division will charge such a fee to a person who submits a check or draft to the Division to obtain a license, permit, certificate, registration, approval, accreditation or other type of authorization to engage in an activity for which authorization is required and the check or draft is returned to the Division because of insufficient funds or the person stopped payment on the check or draft.

Existing law requires the Commission to adopt regulations prescribing the standards for education and experience required for the issuance or reissuance of a certificate or license as an appraiser of real estate. (NRS 645C.210, 645C.330, 645C.440) Among other requirements, existing law and regulations require an applicant for a license as a residential appraiser to furnish proof satisfactory to the Commission that he or she gained experience as an appraiser or while in the employment of a certified appraiser as an intern for at least 2,400 hours during a period not less than 2 years before applying for a license. (NRS 645C.330; NAC 645C.065) **Section 6** of

this regulation instead requires an applicant for a license as a residential appraiser to furnish proof satisfactory to the Commission that he or she has completed at least 1,000 hours of experience gained as an appraiser or while in the employment of a certified appraiser as an intern during a period not less than 6 months before applying for a license. **Section 6** also reduces the period of time after commencing work as an appraiser or intern in which an applicant is prohibited from applying for a license as a residential appraiser from 2 years to 6 months. (NAC 645C.065)

Existing regulations require a registered intern to attend at least 6 hours of meetings of the Commission before he or she may apply to the Division for a license or certificate. (NAC 645C.068) **Section 7** of this regulation instead requires a registered intern to attend at least one meeting of the Commission before he or she may apply for a license or certificate. **Section 7** further requires the Division to: (1) certify to the attendance of a registered intern of such a meeting on behalf of the Commission; and (2) issue the registered intern a certificate of attendance. **Section 7** also requires a registered intern who applies for a license or certificate to submit a certificate of attendance with his or her application.

Existing regulations prohibit a supervisory appraiser from supervising more than two registered interns at a time. (NAC 645C.108) **Section 8** of this regulation instead prohibits a supervisory appraiser from supervising more than three registered interns at a time.

Existing regulations require an applicant for a license as a residential appraiser, a certificate as a residential appraiser, a certificate as a general appraiser or registration as an intern to have completed, among other things, at least 15 hours of instruction in the *National USPAP Course*. (NAC 645C.235-645C.243) **Section 3** of this regulation defines “*National USPAP Course*” to mean the *15-hour National USPAP Course* developed by The Appraisal Foundation. Existing regulations require a person who wishes to renew an active registration, license or certificate or reinstate a license or certificate that is on inactive status to have completed at least 7 hours of instruction in the *National USPAP Update Course*. (NAC 645C.300, 645C.302) Because The Appraisal Foundation has changed the name of the *7-hour National USPAP Update Course* developed by The Appraisal Foundation to the *7-hour National USPAP Continuing Education Course* effective January 1, 2026, **sections 10, 13 and 14** of this regulation change references to the *National USPAP Update Course* to the *National USPAP Continuing Education Course* effective January 1, 2026. (*Second Exposure Draft, Real Property Appraiser Qualifications Criteria*, The Appraisal Foundation (May 17, 2023) <https://appraisalfoundation.sharefile.com/share/view/sad153ab0d1f94d208860a41be6268580/fo691e7b-5fc0-4a99-ac55-82dbcb621eba>) **Section 2** of this regulation defines “*National USPAP Continuing Education Course*” to mean the *7-hour National USPAP Continuing Education Course* developed by The Appraisal Foundation. **Sections 9 and 10** of this regulation revise the required qualifications for an instructor of the *National USPAP Course*, *National USPAP Update Course* or *National USPAP Continuing Education Course* to require such an instructor to be a certified appraiser in good standing with the Division.

Section 5 of this regulation makes a conforming change so that the definitions set forth in **sections 2 and 3** apply to the provisions of existing regulations governing appraisers of real estate and appraisal management companies.

Existing regulations require an applicant for a license or certificate as a residential appraiser to have completed certain instructional courses unless he or she: (1) holds a current license or certificate, as applicable, as a residential appraiser issued by another state or territory of the United States or the District of Columbia; (2) has held that license or certificate, as

applicable, for at least 5 years; and (3) is in good standing with the issuing authority. (NAC 645C.235, 645C.237) **Sections 11 and 12** of this regulation remove the requirement that to qualify for the exemption, an applicant must have held the license or certificate for at least 5 years.

Section 1. Chapter 645C of NAC is hereby amended by adding thereto the provisions set forth as sections 2, 3 and 4 of this regulation.

Sec. 2. *“National USPAP Continuing Education Course” means the 7-hour National USPAP Continuing Education Course developed by The Appraisal Foundation.*

Sec. 3. *“National USPAP Course” means the 15-hour National USPAP Course developed by The Appraisal Foundation.*

Sec. 4. ***1.** If a person submits a check or draft to the Division to obtain a license, permit, certificate, registration, approval, accreditation or other type of authorization to engage in an activity for which authorization is required pursuant to this chapter, or chapter 645C of NRS, and the check or draft is returned to the Division because the person had insufficient money or credit with the drawee to pay the check or draft or because the person stopped payment on the check or draft:*

(a) The license, permit, certificate, registration, approval, accreditation or other type of authorization obtained by the person from the Division is involuntarily inactivated; or

(b) If the person has not obtained the license, permit, certificate, registration, approval, accreditation or other type of authorization from the Division, the Division may refuse to issue or reinstate the authorization.

***2.** In accordance with NRS 353C.115 and NAC 353C.400, the Division shall charge a person, for each check or draft returned to the Division because the person had insufficient money or credit with the drawee to pay the check or draft or because the person stopped*

payment on the check or draft, a fee of \$25 or such other amount as may subsequently be required by NRS 353C.115 and NAC 353C.400.

Sec. 5. NAC 645C.005 is hereby amended to read as follows:

645C.005 As used in this chapter, unless the context otherwise requires, the words and terms defined in NAC 645C.006 to 645C.0095, inclusive, *and sections 2 and 3 of this regulation* have the meanings ascribed to them in those sections.

Sec. 6. NAC 645C.065 is hereby amended to read as follows:

645C.065 1. ~~{For the purpose of subsection 1 of NRS 645C.330, “at least 2 years of experience working full-time” means}~~ *In addition to any other applicable requirements, an applicant for a license as a residential appraiser must furnish proof satisfactory to the Commission that the applicant has successfully completed at least 1,000 hours of* experience gained as an appraiser or while in the employment of a certified appraiser as an intern ~~{for at least 2,400 hours}~~ during a period not less than ~~{2 years}~~ *6 months* before applying for a license. An applicant may not apply for a license until at least ~~{2 years}~~ *6 months* after he or she commenced working as an appraiser or intern. The applicant need not have worked exclusively as an appraiser or intern during the period of employment and need not have worked a specific minimum number of hours in the workday.

2. For the purpose of subsection 2 of NRS 645C.330, “at least 2 years of experience working full-time” means experience gained as an appraiser or while in the employment of a certified appraiser as an intern for at least 2,500 hours during a period not less than 2 years before applying for a certificate. An applicant may not apply for a certificate until at least 2 years after he or she commenced working as an appraiser or intern. The applicant need not have worked exclusively as an appraiser or intern during the period of employment and need not have

worked a specific minimum number of hours in the workday. Not less than 500 hours of those 2,500 hours must relate to the appraisal of complex property as defined in NRS 645C.055.

3. For the purpose of subsection 3 of NRS 645C.330, “at least 3 years of experience working full-time” means experience gained as an appraiser or while in the employment of a certified appraiser as an intern for at least 3,600 hours during a period not less than 3 years before applying for a certificate. An applicant may not apply for a certificate until at least 3 years after he or she commenced working as an appraiser or intern. The applicant need not have worked exclusively as an appraiser or intern during the period of employment and need not have worked a specific minimum number of hours in the workday. Not less than 1,500 hours of those 3,600 hours must relate to the appraisal of commercial real estate or real estate suitable for or consisting of more than four residential units in any one transaction.

4. Experience gained as an appraiser or while in the employment of a certified appraiser as an intern must:

- (a) Be obtained after January 30, 1989;
- (b) Be in compliance with *USPAP*; and
- (c) Demonstrate the applicant’s ability to employ correctly the generally accepted techniques that are necessary to produce a credible appraisal.

5. The burden of proof is on the applicant to establish to the satisfaction of the Division that he or she has completed the number of hours of experience required by this section. To meet his or her burden of proof, an applicant may submit:

- (a) For work accomplished in Nevada after January 1, 1990, the form required by NAC 645C.120;
- (b) A log similar to the form required by NAC 645C.120; or

(c) A list of appraisals to which the applicant made a significant professional contribution.

Sec. 7. NAC 645C.068 is hereby amended to read as follows:

645C.068 A registered intern must attend at least ~~{6 hours of meetings}~~ *one meeting* of the Commission before he or she may apply for a license or certificate. The *Division shall, on behalf of the* Commission, ~~{will}~~ *certify to the attendance of the registered intern {+} and issue the registered intern a certificate of attendance. A registered intern who applies for a license or certificate must submit with his or her application a certificate of attendance issued pursuant to this section.*

Sec. 8. NAC 645C.108 is hereby amended to read as follows:

645C.108 1. A supervisory appraiser must:

- (a) Have been certified as a residential appraiser or general appraiser for at least 3 years before he or she supervises a registered intern;
 - (b) Complete the course of instruction described in NAC 645C.2445 before he or she supervises a registered intern;
 - (c) Be in good standing with the Division;
 - (d) Not have been subject to any disciplinary action within the immediately preceding 3 years that affects the ability of the supervisory appraiser to engage in the practice of appraisal; and
 - (e) Not supervise more than ~~{two}~~ *three* registered interns at a time.
2. A supervisory appraiser shall personally inspect with a registered intern the first 50 properties assigned to the registered intern for appraisal.

Sec. 9. NAC 645C.231 is hereby amended to read as follows:

645C.231 ~~{+}~~ The *National USPAP Course* and the *National USPAP Update Course* required pursuant to NAC 645C.235 to 645C.244, inclusive, 645C.300, 645C.302 or 645C.305

FIRST
PARALLEL
SECTION

must be taught by an instructor who is a certified appraiser *in good standing with the Division* and who is certified by the Appraiser Qualifications Board of The Appraisal Foundation.

~~{2. As used in this section, “certified appraiser” has the meaning ascribed to it in NRS 645C.047.}~~

SECOND
PARALLEL
SECTION

Sec. 10. NAC 645C.231 is hereby amended to read as follows:

645C.231 The *National USPAP Course* and the *National USPAP* ~~{Update}~~ Continuing Education Course required pursuant to NAC 645C.235 to 645C.244, inclusive, 645C.300, 645C.302 or 645C.305 must be taught by an instructor who is a certified appraiser in good standing with the Division and who is certified by the Appraiser Qualifications Board of The Appraisal Foundation.

Sec. 11. NAC 645C.235 is hereby amended to read as follows:

645C.235 1. Except as otherwise provided in this section, a course of instruction for an applicant for a license as a residential appraiser must:

(a) Consist of at least the following:

- (1) Thirty hours of instruction on basic appraisal principles;
- (2) Thirty hours of instruction on basic appraisal procedures;
- (3) Fifteen hours of instruction in the *National USPAP Course*;
- (4) Fifteen hours of instruction on residential market analysis and analysis of the highest and best use of real estate;
- (5) Fifteen hours of instruction on valuation of a site and cost approach for a residential appraiser;
- (6) Thirty hours of instruction on residential sales comparison and income approaches;
- (7) Fifteen hours of instruction on residential report writing and case studies; and

(8) Three hours of instruction on the laws of this State governing appraisals.

(b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license.

2. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a license as a residential appraiser if the course is successfully completed at an accredited college or university.

3. An applicant for a license as a residential appraiser is not required to complete a course of instruction that meets the requirements set forth in this section if he or she holds a current license as a residential appraiser issued by another state or territory of the United States or the District of Columbia ~~if, has held that license for at least 5 years~~ and is in good standing with the authority which issued the license.

Sec. 12. NAC 645C.237 is hereby amended to read as follows:

645C.237 1. A course of instruction for an applicant for a certificate as a residential appraiser must:

(a) Consist of at least the following:

- (1) Thirty hours of instruction on basic appraisal principles;
- (2) Thirty hours of instruction on basic appraisal procedures;
- (3) Fifteen hours of instruction in the *National USPAP Course*;
- (4) Fifteen hours of instruction on residential market analysis and analysis of the highest and best use of real estate;
- (5) Fifteen hours of instruction on residential appraiser valuation of a site and cost approach;
- (6) Thirty hours of instruction on residential sales comparison and income approaches;

- (7) Fifteen hours of instruction on residential report writing and case studies;
- (8) Fifteen hours of instruction on statistics, modeling and finance;
- (9) Fifteen hours of instruction on advanced residential applications and case studies;
- (10) Three hours of instruction on the laws of this State governing appraisals; and
- (11) Twenty hours of instruction in elective courses relating to appraisals.

(b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a certificate.

2. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a certificate as a residential appraiser if the course is successfully completed at an accredited college or university.

3. An applicant for a certificate as a residential appraiser must meet at least one of the following criteria:

- (a) Holds a bachelor's degree in any field of study.
- (b) Holds an associate's degree in a field of study related to the following:
 - (1) Business administration;
 - (2) Accounting;
 - (3) Finance;
 - (4) Economics; or
 - (5) Real estate.

(c) Has successfully completed 30 semester hours of college-level courses which must include not less than:

- (1) Three semester hours of English composition;
- (2) Three semester hours of microeconomics;

- (3) Three semester hours of macroeconomics;
- (4) Three semester hours of finance;
- (5) Three semester hours of algebra, geometry or higher mathematics;
- (6) Three semester hours of statistics;
- (7) Three semester hours of computer science;
- (8) Three semester hours of business or real estate law; and
- (9) Two elective courses each consisting of three semester hours in any of the areas listed in this paragraph or in accounting, geography, agricultural economics, business management or real estate.

(d) Has successfully completed at least 30 semester hours of College-Level Examination Program (CLEP) examinations in each of the following areas:

- (1) Three semester hours of college algebra;
- (2) Six semester hours of college composition;
- (3) Three semester hours of college composition modular;
- (4) Six semester hours of college mathematics;
- (5) Three semester hours of macroeconomics;
- (6) Three semester hours of microeconomics;
- (7) Three semester hours of introductory business law; and
- (8) Three semester hours of information systems.

(e) Successfully completed any combination of paragraphs (c) and (d) that ensure coverage of all areas and semester hours pursuant to paragraph (c).

4. An applicant is not required to meet the educational requirements set forth in subsection 3 if he or she holds a current certificate as a residential appraiser issued by another state or territory

of the United States or the District of Columbia ~~has held that certificate for at least 5 years~~ and is in good standing with the authority which issued the certificate.

Sec. 13. NAC 645C.300 is hereby amended to read as follows:

645C.300 1. To renew an active registration, license or certificate, the intern, licensee or holder of the certificate must complete at least 30 hours of continuing education in courses approved by the Administrator, including, without limitation, at least 7 hours of instruction in the *National USPAP ~~Update~~ Continuing Education* Course within the 2 years immediately preceding the application for renewal.

2. To reinstate a license or certificate which has been placed on inactive status, a person must provide the Division with proof that he or she has met the following requirements for continuing education, including, without limitation:

(a) At least 7 hours of instruction in the *National USPAP ~~Update~~ Continuing Education* Course most recently approved by the Administrator;

(b) For a license or certificate that has been placed on inactive status for not more than 2 years, at least 30 hours of instruction in continuing education courses approved by the Administrator; and

(c) For a license or certificate that has been placed on inactive status for more than 2 years, at least 15 hours of instruction in continuing education courses approved by the Administrator for each year of inactive status.

Sec. 14. NAC 645C.302 is hereby amended to read as follows:

645C.302 1. A registered intern must complete, every 2 years, at least 30 hours of courses in continuing education that have been approved by the Administrator as a condition of the renewal of his or her registration as an intern. Those courses must include, without limitation, at

least 7 hours of instruction in a course on the *National USPAP ~~Update~~ Continuing Education* Course.

2. If a registration as an intern is not renewed, the person who held the registration must apply for a new registration as an intern before acting or assuming to act as an intern.

Sec. 15. 1. This section and sections 1, 3 to 9, inclusive, 11 and 12 of this regulation become effective on the date on which this regulation is filed with the Secretary of State.

2. Sections 2, 10, 13 and 14 of this regulation become effective on January 1, 2026.