

# SOUTH CAROLINA REAL ESTATE APPRAISERS BOARD DEPARTMENT OF LABOR, LICENSING AND REGULATION

# REAL ESTATE APPRAISER CANDIDATE INFORMATION BULLETIN

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Please refer to www.psiexams.com for the latest updates to this bulletin.

#### **EXAMINATIONS BY PSI**

This Candidate Information Bulletin provides you with information about the examination and application process for becoming licensed or certified as a real estate appraiser in South Carolina. To be licensed or certified, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes and regulations. South Carolina's Office Of Property, Environmental, Design And Construction Services (OPEDACS) has contracted with PSI licensure:certification (PSI) to conduct its examination program. PSI provides examinations through a network of computer examination centers in South Carolina. PSI works closely with the South Carolina Real Estate Appraisers Board to be certain that examinations meet local as well as national requirements in basic principles of appraisal and examination development standards.

Apply to the Real Estate Appraisers Board prior to registering with PSI for an examination. Once you are approved, you will receive an Examination Eligibility letter. Examination Eligibility is valid for 1 year. Register for a real estate appraiser licensing or certification examination with PSI Examination Services.

Following are the National Uniform Licensing and Certification Examinations, developed by the Appraiser Qualifications Board (AQB), as the Licensing Examinations for Appraisers in South Carolina offered by PSI:

- State Licensed Appraiser
- Certified Residential Appraiser
- Certified General Appraiser

All questions and requests for information about examinations should be directed to:

PSI licensure:certification 3210 E Tropicana Las Vegas, NV 89121 (800) 733-9267 • Fax (702) 932-2666 www.psiexams.com

Questions about applications for licensure should be directed to the:

South Carolina Real Estate Appraisers Board PO Box 11847 Columbia, SC 29211-1847 (803) 896-4453

#### GUIDELINES FOR LICENSE APPLICATION/QUALIFICATION

To make the license qualification process go as smoothly as possible, be certain that you:

- 1. Obtain the appropriate eligibility (e.g., number of hours of education) in advance of applying to the Appraisers Board.
- After approval by the Appraisers Board of your eligibility, prepare for the examination by using the content outline in this Candidate Information Bulletin as a guide of reviewing your prelicense course material.
- Be sure that the examination registration form that you submit to PSI is complete and accurate, and that you include the correct fees.
- 4. Be sure to take proper identification with you to your scheduled examination appointment.

## TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your license examination. Planned preparation, in addition to the required classroom hours, increases your likelihood of passing.

- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Review your prelicense course materials with a special emphasis on the topics listed in the examination content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Underline or highlight key ideas that will help with a later review.
- Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

### DESCRIPTION OF EXAMINATION AND EXAMINATION CONTENT OUTLINE

South Carolina utilizes the National Uniform Licensing and Certification Examinations which are developed by the Appraiser Qualifications Board (AQB). For further information or to express concerns about the examination content, please contact:

The Appraiser Qualifications Board C/O The Appraisal Foundation 1155 15th Street, NW, Suite 1111 Washington, DC 20005 www.appraisalfoundation.org

Telephone: 202-347-7722 Fax: 202-347-7727

#### EXAMINATION SUMMARY TABLE

Examination	Number of Scored Questions	Number of Non- Scored Questions	Passing Scaled Score	Time Allowed	
State Licensed Appraiser (LR)	110	15	75	4 hours	
Certified Residential Appraiser (CR)	110	15	75	4 hours	
Certified General Appraiser (CG)	110	15	75	6 hours	

In addition to the number of scored examination items specified, fifteen non-scored questions will be administered to candidates during the examinations. The administration of such non-scored questions is essential in developing future licensing examinations.

### NATIONAL UNIFORM AND CERTIFICATION EXAMINATION CONTENT OUTLINES

The examination content outlines have been prepared by the AQB. Use the outline as a guide for pre-examination review course material. The outlines list the content domains and sub-domains that are on the examination and the number of questions for each domain. Do not schedule your examination until you are familiar with the topics in the outline.

AQB EXAMINATION CONTENT			
OUTLINES	CG	CR	LR
1. Real estate market	22	22	22
Types of influences on real estate value	3	3	3
Agents of production			
Factors of value (e.g. desire, utility,			
scarcity, EPP)			
Forces on value (e.g. social, economic,			
gov., environmental)			
Principles of real estate			
Types of government power	2	2	2
Police power			
Eminent domain			
Escheat			
Taxation			
Types of real estate value	3	3	3
Value in use			
Market value			
Going concern			
Investment value			
Ad valorem / assessed			
Liquidation / disposition			
Insurable value			
Cost vs. Price vs. Value			
Date of value premise	2	2	2
Retrospective			
Current			
Prospective			
Market analysis	3	3	3
Market delineation (e.g. neighborhood,			
linkages)			
Market conditions (e.g. supply/demand,			
absorption)			
Types of market analysis			
Investment analysis	3	3	3
Mortgage calculations			
Financial calculations (e.g. net present			
value)			
Tests of highest and best use	2	2	2
Legally-allowable			
Physically-possible			
Financially-feasible			
Maximally-productive			
Analysis of highest and best use	4	4	4
As improved			
As vacant			
2. Property description	12	13	13
Description of land or site	3	3	4
Physical and functional description			
Legal description			
Metes and bounds			
Government survey			
Lot and block			

	1		
Description of improvements and			
building components	2	3	3
Physical and functional description			
Personal property items vs. fixtures			
Legal interest	3	3	2
Fee simple			
Leased fee			
Leasehold			
Life estate and remainders			
Partial / fractional interest (e.g.			
condominiums, co-ops)			
Types of ownership and legal documents			
(e.g. joint tenancy)			
Rights to use	2	2	2
Public restrictions			
Private restrictions			
Property taxation	2	2	2
3. Land or site valuation	4	4	4
Land or site valuation methods	4	4	4
	4	4	4
Allocation			
Extraction			
Residual			
Subdivision			
Sales comparison (e.g. paired sales)			
Ground rent capitalization (CG ONLY)			
4. Sales comparison approach	16	24	24
Identification of comparable sales	3	4	4
Units of comparison	3	4	4
Elements of comparison	3	4	4
Property rights			
Financing			
Condition of sale			
Expenditures immediately upon sale			
Market conditions			
Location			
Physical characteristics			
Economic characteristics			
Use / legal			
Non-realty components of value	2	-	
Quantitative adjustments	2	5	6
Paired data			
Statistical methods (e.g. linear regression,			
graphic analysis)			
Cost analysis			
Income capitalization			
Qualitative adjustments	2	4	3
Trend analysis			
Trend undry 515			
Ranking analysis / bracketing			
Ranking analysis / bracketing Relative comparison analysis			
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants			
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales			
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants	3	3	3
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales	3 14	3 16	3 17
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach			
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach	14	16	17
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services	14	16	17
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs	14	16	17
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components	14	16	17
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct Indirect	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct Indirect Entrepreneurial incentive and profit	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct Indirect	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct Indirect Entrepreneurial incentive and profit	<b>14</b> 2	<b>16</b> 2	<b>17</b> 2
Ranking analysis / bracketing Relative comparison analysis Interviews with market participants Reconciliation to indicated value by the sales comparison approach  5. Cost approach Sources of cost information Cost manuals and services Actual costs Market-extracted Cost components Direct Indirect Entrepreneurial incentive and profit Reproduction vs. replacement cost	2	16 2	2



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Physical curable			
Physical incurable short-lived Physical incurable long-lived			
Functional obsolescence	1	2	2
Curable	1		
Incurable			
External obsolescence	1	2	2
Locational	1	2	
Economic			
Methods of estimating depreciation	5	5	5
Age-life and modified age-life			
Breakdown			
Market extraction			
Reconciliation to indicated value by the cost			
approach	2	2	2
6. Income approach	22	11	10
Sources of income generation	2	2	2
Rent and leases			
Reimbursements			
Other			
Occupancy / vacancy analysis	2	1	1
Expenses	2	2	2
Fixed			
Variable			
Replacement allowance / reserves			
Capital expenses vs. ordinary			
expenses			
Capitalization	10	4	3
Direct capitalization	4	3	2
Multipliers			
Overall rates (e.g. equity rates)			
Reconstruction of operating statement			
(e.g. NOI, EGI, ratios)			
Derivation of capitalization rates	2	1	1
Band of investment			
Market-extracted			
Yield capitalization (CG ONLY)	4	0	0
Discounted cash flow			
Property models			
Yield rates			
Estimation of value using income			
approach	4	1	1
Using direct capitalization	2	1	1
Fee simple			
Leased fee			
Leasehold	2	0	0
Using yield capitalization (CG ONLY)  Fee simple	2	0	0
Leased fee			
Leasehold			
Reconciliation to indicated value by the income approach	2	1	1
7. Reconciliation of value indications	2	2	2
Reconciliation of approaches to value	2	2	2
8. Uniform standards of prof. appr.			
practice	18	18	18
Definitions and preamble	2	2	2
Ethics rule	2	2	2
Record keeping rule	2	2	2
Competency rule	2	2	2
Scope of work rule	2	2	2
Jurisdictional exception rule	1	1	1
Standard 1	2	2	2
Standard 2	2	2	2
<u> </u>			·

Standard 3	1	1	1
Statements on appraisal standards	2	2	2

#### **SAMPLE QUESTIONS**

The following questions are offered as examples of the types of questions you will be asked during the course of the examination. The examples do not represent the full range of content or difficulty levels found in the actual examinations. They are intended to familiarize you with the types of questions you can expect to find in the examinations. The answer key is found at the end of the sample questions.

- 1. The subject property is a 10,000-sf office building encumbered by a full-service lease with a contract base rent of \$1.25 per square foot monthly. Stabilized vacancy/credit loss allowance for similar properties within the market area is 7% of PGI. The operating expense ratio for similar properties is 30% of EGI, plus reserves for replacement of \$0.15 per square foot. What is the projected net operating income?
  - A. \$93,000
  - B. \$94,500
  - C. \$96,150
  - D. \$97,650
- 2. The subject assignment is to appraise a vintage house built in 1880 using the cost approach. The house has metal stamped ceilings, lath, and plaster walls, which are items not easily available in today's construction. The estimated replacement cost using modern materials is \$120 per square foot. Contractors charge \$15 more per square foot to work on older houses. The estimated reproduction cost is \$185 per square foot. What is the estimated loss in utility?
  - A. \$15 per square foot
  - B. \$33 per square foot
  - C. \$65 per square foot
  - D. \$80 per square foot
- 3. The occupants of a dwelling have been granted a life estate by their daughter. What interest does the daughter hold in the property?
  - A. Life tenant
  - B. Remainder
  - C. Trustee
  - D. Trustor
- 4. A client requires the cost approach be completed for a warehouse located in an industrial park. There are no vacant land comparables in the market area. There are three sales of commercial buildings in the industrial park with similar lots that the appraiser has researched extensively. The appraiser found the following information:
  - Sale 1 sold for \$1,750,000. The buyer allocated 20% of the value to the site and 80% to the value of the structure.
  - Sale 2 sold for \$1,000,000. The buyer was not available for verification, but the seller was available. The seller had just built the structure after holding the lot for 10 years as an investment property. The seller paid \$100,000 for the lot and had earned



25% straight line annual return on his investment over the cost of the structure and its entrepreneurial profit.

Sale 3 sold for \$3,500,000. The buyer estimated that 90% of what he paid was for the structure.

What is the indicated value of the lot using the allocation approach?

- A. \$125,000
- B. \$135,000
- C. \$350,000
- D. \$500,000
- 5. A homeowner purchased two adjacent lots in a tract subdivision 20 years ago and built a single-unit dwelling entirely on one lot, utilizing the second lot as a side yard. The homeowner has decided to build a smaller home on the vacant side lot and retain the existing home as a rental. What term applies to the second yard?
  - A. Excess land
  - B. Surplus land
  - C. Underutilized site
  - D. Vacant site
- 6. While working on an appraisal of a residential property in a new home subdivision, the appraiser finds that the builders have a total of 100 home sites currently offered for sale. In measuring market demand, the appraiser notes that all of the builders combined are currently averaging two new sales contracts per month, and are expecting to sell 24 dwellings within the next year. What conclusion can be drawn with regard to the 100 available home sites and a market period of the next 12 months?
  - A. The market is in a condition of supply and demand
  - B. The market is in a condition of balance
  - C. The market is in a condition of undersupply
  - D. The market is in a condition of oversupply

ANSWERS: 1 = C, 2 = C, 3 = B, 4 = C, 5 = A, 6 = D

#### REGISTRATION AND SCHEDULING PROCEDURES

The registration form is found at the end of this Candidate Information Bulletin. Be sure the registration form is complete, accurate, and signed and that you include all attachments and the correct fees. Your registration is valid for 1 examination only. You must first register for an examination and then schedule an appointment.

### ATTENTION: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE.

Examination fee ----- \$75

#### **INTERNET REGISTRATION**

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid credit card (VISA, MasterCard, American Express or Discover). Candidates register online by accessing PSI's registration website at <a href="https://www.psiexams.com">www.psiexams.com</a>. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below:

- Log onto PSI's website and create an account. Please enter your email address and first and last name. This information must match exactly with the information the commission has on file. Be sure to check the box next to "Check here to attempt to locate existing records for you in the system"
- You will be asked to select the examination and enter your SS#. Your record will be found and you will now be ready to pay and schedule for the exam. Enter your zip code and a list of the testing sites closest to you will appear. Once you select the desired test site, available dates will appear. If you have problems contact PSI at (800) 733-9267 for help.

#### TELEPHONE REGISTRATION

The second fastest method of scheduling is via the telephone with PSI's Interactive Voice Response system (IVR) during non-business hours or through live registrars during business hours. For telephone registration, you will need a valid credit card (VISA, MasterCard, American Express or Discover). Call (800) 733-9267, 24 hours a day and register using the Automated Registration System. Otherwise, PSI registrars are available Monday through Friday, between 7:30 am and 8:00 pm and Saturday, between 10:00 am and 4:00 pm, Eastern Time.

#### **FAX REGISTRATION**

Complete the PSI registration form (found at the end of this bulletin), including your credit card number and expiration date. Fax the completed form to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day.

Please allow 4 business days to process your Registration. After 4 business days, you may call PSI to schedule the examination, (800) 733-9267.

#### STANDARD MAIL REGISTRATION

Complete the PSI registration form (found at the end of this bulletin), and appropriate examination fee to PSI. Payment of fees can be made by valid credit card (VISA, MasterCard, American Express or Discover), company check, money order or cashier's check, made payable to PSI. Print your name on the check or money order to ensure that your fees are properly assigned. CASH and PERSONAL CHECKS ARE NOT ACCEPTED.

Please allow 2 weeks to process your Registration. After 2 weeks, you may call PSI to schedule the examination after 4:30 a.m., Pacific Time, (800) 733-9267.



#### SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your Social Security Number only as an identification number in maintaining your records and reporting your examination scores to the South Carolina Real Estate Appraisers Board. A federal law requires state agencies to collect and record the Social Security numbers of all licensees of the professions licensed by the state. If you elect not to disclose your Social Security number to PSI, please enclose a separate letter explaining this with your examination registration form. However, you MUST provide it to the Real Estate Commission.

#### **SPECIAL EXAMINATION ARRANGEMENTS**

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination should request for alternative arrangements with PSI. Requests for any special accommodations should be made in writing, describing the specific accommodations that will be needed, and must include supporting documentation on official letterhead from a licensed professional.

#### SCHEDULING AN APPOINTMENT

After you have received the confirmation notice of PSI's acceptance of your registration packet, you are responsible for calling PSI to schedule an appointment to take the examination. PSI will make every effort to schedule the examination center location and time that is most convenient for you. To schedule your examination using a touch tone phone, call PSI 24 hours a day at (800) 733-9267 (*1-800-R-E-EXAMS*). To schedule with a PSI registrar, Monday through Friday, between 7:30 am and 8:00 pm and Saturday, between 11:00 am and 5:00 pm, Eastern Time. If space is available in the examination site of your choice, you may schedule an examination 1 day prior to the examination date of your choice, up to 7:00pm ET. Please be prepared to offer alternative examination appointment choices.

Note: only the candidate may schedule an appointment through a CSR, not a friend or relative.

#### CANCELING OR RESCHEDULING AN APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your cancellation notice is received 2 days before the scheduled examination date. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule your appointment.

Note: A voice mail message is not an acceptable form of cancellation. Please use the PSI Website, automated telephone system (IVR), or call PSI and speak to a Customer Service Representative.

### IMPORTANT NOTE ABOUT SCHEDULING OR RESCHEDULING!

It is not possible to make a new examination appointment on the same day you have taken an examination; this is due to processing and reporting scores. A candidate who tests unsuccessfully on a Wednesday can call the next day, Thursday, and retest as soon as Friday, depending upon space availability. In order to retest, you must re-register follow the steps for registration and scheduling as outlined earlier. You may re-register over the Internet, telephone or by mail. Once registered, you can reschedule for your re-examination.

#### MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, and you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date; or
- Do not appear for your examination appointment; or
- Arrive after examination start time; or
- Do not present proper identification when you arrive for the examination.

#### **EMERGENCY EXAMINATION CENTER CLOSING**

In the event that severe weather or another emergency forces the closure of an examination center on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation; however, you may check the status of your testing schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible.

#### **EXAMINATION CENTER LOCATIONS**

The following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

GREENVILLE / SPARTANBURG Park East, Anderson Building 150 Executive Center Drive, Suite 112 Greenville, South Carolina 29615

From I-85, take I-385 North towards Greenville. Take Roper Mountain exit (Exit 37) and go right (East). Turn right at first street (Independence Blvd). Go 0.7 miles and turn left on Executive Center Drive. The Anderson Building will be on your right

#### COLUMBIA

Synergy Business Park Congaree Building 121 Executive Center Drive, Suite 247 Columbia, South Carolina 29210



From I-20, take exit 63 (Bush River Road). Proceed West and turn right on Berryhill Road. Turn left on Executive Center Drive. Exit elevator/stairs on second floor, turn right. At the end of the corridor, turn right. PSI, Suite 247, is the second door from the end on the right.

#### **CHARLESTON**

4600 Goer Drive, Suite 112A

#### North Charleston, South Carolina 29406

At juncture of I-26 and I-526, head Southeast in the direction of Charleston. Next exit is Montague Ave, exit East Montague. Take first right at Sheraton Hotel (this is Goer Drive, formally Marriott Drive).

Coming from Charleston, exit at East Montague. Continue East and take the first right on to Goer Drive. Site is adjacent to the Sheraton Hotel.

Upon entering the building, site is Room 112A, left down the hall.

#### BEAUFORT / HILTON HEAD Regions Bank Building 69 Robert Smalls Pky/SC-170, Unit 4D Beaufort, South Carolina 29906

From I-95, take the US-17N exit (Exit Number 33) towards Beaufort. After approximately 9 miles, US 21 splits off to the right and goes to Beaufort and US 17 goes to the left towards Charleston. Continue towards Beaufort on US 21 for approximately 12 miles. Turn sharp right onto SC 170 (McDonalds is on the corner) and continue for .3 miles. The building is on your left.

#### MYRTLE BEACH

1601 North Oak Street, Suite 305 Myrtle Beach, South Carolina 29577

From SC-17, take SC-501 East toward Myrtle Beach. SC-501 becomes Main Street. Turn left on Oak Street. At 16<sup>th</sup> Street, turn left into Myrtle Offices driveway. Loop around counter clockwise to the back of the building.

### REPORTING TO THE EXAMINATION CENTER

On the day of the examination, you should arrive at least 30 minutes before your appointment. This extra time is for sign-in and identification. If you arrive after examination start time, you will not be admitted to the examination center and you will forfeit your registration fee.

#### **REQUIRED IDENTIFICATION**

You must provide 2 forms of identification. One must be a VALID form of government-issued identification (Driver's License, State ID, Passport) which bears your signature and has your photograph or a complete physical description. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the registration form and your Examination Eligibility Form.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. Failure to provide all of the required identification at the time of the examination without

notifying PSI is considered a missed appointment and you will not be able to take the examination at that time.

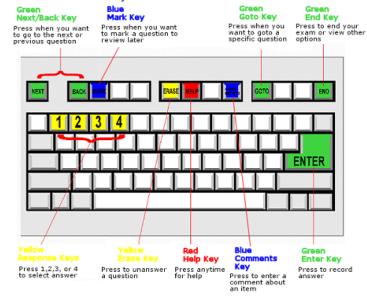
#### **SECURITY PROCEDURES**

The following security procedures will apply during the examination:

- You may not exit the building.
- No notes or books will be allowed.
- Cell phones, pagers, and children are not allowed in the examination center.
- No smoking, eating, or drinking will be allowed in the examination center.
- Copying or communicating examination content is a violation of security regulations. Either one may result in the disqualification of examination results and may lead to legal action under copyright laws.
- Scratch paper used during the examination must be from the examination center proctor and must be returned after the examination.
- Candidates will not be permitted to use any calculator that is alpha programmable. In addition, as stipulated by the AQB, each candidate is required to bring the written instructional manual that was provided with the programmable calculator when purchased by the candidate or instructions downloaded from the manufacturer's website so that the test center proctor can ensure that all numeric programs previously stored in the calculator are cleared before the candidate is permitted to use the calculator during the examination. If you do NOT bring these instructions, you will not be permitted to use the calculator. Moreover, all programmable calculators must be cleared upon conclusion of the examination by the test center proctor to prohibit potential security breaches. Note: Candidates need to bring their own financial calculator. One is not available at the test center. Candidates may not share a calculator during the exam.

## TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skill. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown below. You may also use the mouse.





#### **IDENTIFICATION SCREEN**

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

#### **TUTORIAL**

Before you start your examination, an introductory tutorial to the computer and keyboard is provided on screen. The time you spend on this tutorial (up to 15 minutes) does NOT count as part of your examination time. Sample questions are included as part of the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

#### **EXAMINATION**

A sample question display follows. During the examination, you would press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You would then press ENTER to record your answer and move on to the next question.



**IMPORTANT:** After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

#### SCORE REPORTING

In order to pass the examination, you must achieve a minimum scaled score of 75. You will receive your score report immediately following the completion of the examination.

Candidates passing the examination will receive ONLY a score indication of PASS. Passing numeric scores are not available. Candidates who do not pass will receive an individual score for each of the major sections in the examination outline. Candidates should use this information to assist them in studying for the re-examination.

Scaled scores can range from 0 to 110, with 75 and above representing passing. Scores are reported to candidates as scaled scores. The scaled scores are computed from raw scores. Raw scores,

or percentage scores, are the actual number of questions answered correctly. Raw scores are mathematically converted to scaled scores to maintain a consistency in the meaning of scores, regardless of when the examination was taken. Examinations change over time. Each examination may vary in difficulty with one examination easier or more difficult than other examinations. However, when converting raw scores to scaled scores, it should not make a difference whether candidates take an easier or more difficult examination. With the mathematical adjustment, the scaled score accounts for differences by adjusting the scores up or down depending on the difficulty of examinations. When these adjustments are made, the effect is to produce an unbiased and constant passing standard that does not change from one examination to another. A scaled score is not a percentage score, but simply a transformation of a raw score to report comparable results when examinations vary in difficulty.

#### DUPLICATE SCORE REPORT

You may request a duplicate failing score report after your examination by emailing <a href="mailto:scorereport@psionline.com">scorereport@psionline.com</a> or by calling 800-733-9267.



### SOUTH CAROLINA APPRAISER EXAMINATION Registration Form

Before you begin ...

Read the Candidate Information Bulletin before filling out this form. You must provide <u>all</u> information requested and submit the appropriate fee. PLEASE TYPE OR PRINT LEGIBLY. Registration forms that are incomplete, illegible, or not accompanied by the proper fee will be returned unprocessed. Registration fees are not refundable or transferable.

1. Legal Name:							
	Last Name		(Jr., III)	First Name			
2. Social Security #:		(FOR II	DENTIFICAT	TION PURP	OSES ONL	.Y)	
3. Address:							
	Number, Street						Apt. No.
	City		Sta	ate Zip	Code		
<b>4. Telephone</b> Home			Office				
5. Email			@				
6. Birthdate:	M M D D Y Y						
7. Test:	ate Licensed Appraiser, \$75	Г	l first time				
(Check one) $\square$ Ce	rtified Residential, \$75 rtified General, \$75		RETAKE				
	\$75. You may pay by credit and note your Social Security		ck, cashier's	check or mo	ney order.	Make ch	eck or money
If paying by credit can	rd, check one:  VISA	MasterCard	nerican Expre	ess 🗖 Disc	over		
Card Number:			Exp. D	oate:			
Card Verification No:		ation number may be loca f the card (the four digits					ignature strip)
Billing Street Address	::			Billing Zi	p Code:		
Cardholder Name (Pri	int):	Sią	gnature:				
9. I am enclosing a Specia	l Arrangement Request letter a	nd the required docur	nentation.	Yes [	□ No		
•	at the information provided on the	* *		•			any falsification
Signature				]	Date		

IF YOU ARE REGISTERING BY MAIL OR FAX, SIGN AND DATE THIS APPLICATION ON THE LINES PROVIDED.

Complete and forward this form with the applicable examination fee to:

PSI licensure:certification \* ATTN: Examination Registration SC AP 3210 E Tropicana \* Las Vegas, NV \* 89121 Fax (702) 932-2666 \* (800) 733-9267 \* TTY (800) 735-2929 \* www.psiexams.com

PSI licensure:certification 3210 E Tropicana Las Vegas, NV 89121

