



TABLE OF CONTENTS

Foreword

UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

Each Rule and Statement is labeled as to its applicability to the various appraisal disciplines. The abbreviations are:

- Real Property – RP
- Personal Property – PP
- Intangible Property – IP (includes business interests)
- Add disciplines – ALL

REVISIONS TO USPAP AND ADVISORY OPINIONS

DEFINITIONS (ALL)

PREAMBLE (ALL)

ETHICS RULE (ALL)

COMPETENCY RULE (ALL)

SCOPE OF WORK RULE

JURISDICTIONAL EXCEPTION RULE (ALL)

SUPPLEMENTAL STANDARDS RULE (ALL)

STANDARDS AND STANDARDS RULES

<u>STANDARD 1</u>	Real Property Appraisal, Development
<u>STANDARD 2</u>	Real Property Appraisal, Reporting
<u>STANDARD 3</u>	Appraisal Review, Development And Reporting
<u>STANDARD 4</u>	Real Property Appraisal Consulting, Development
<u>STANDARD 5</u>	Real Property Appraisal Consulting, Reporting
<u>STANDARD 6</u>	Mass Appraisal, Development And Reporting
<u>STANDARD 7</u>	Personal Property Appraisal, Development
<u>STANDARD 8</u>	Personal Property Appraisal, Reporting
<u>STANDARD 9</u>	Business Appraisal, Development
<u>STANDARD 10</u>	Business Appraisal, Reporting

STATEMENTS ON APPRAISAL STANDARDS

Statements on Appraisal Standards are authorized by the by-laws of The Appraisal Foundation and are specifically for the

visited 5/4/2007

purpose of clarification, interpretation, explanation, or elaboration of USPAP. Statements have the full weight of a Standards Rule and can be adopted by the ASB only after public exposure and comment. To date the ASB has adopted ten Statements and retired three. The dates listed below are the dates they were originally adopted and, if applicable, the date retired.

<u>SMT-1</u>	Appraisal Review – Clarification of Comment on Standards Rule 3-1(g) – Retired
<u>SMT-2</u>	Discounted Cash Flow Analysis (RP)
<u>SMT-3</u>	Retrospective Value Opinions (RP, PP)
<u>SMT-4</u>	Prospective Value Opinions (RP, PP)
<u>SMT-5</u>	Confidentiality Section of the ETHICS RULE – Retired
<u>SMT-6</u>	Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions (RP, PP)
<u>SMT-7</u>	Permitted Departure from Specific Requirements in Real Property and Personal Property Appraisal Assignments– Retired
<u>SMT-8</u>	Electronic Transmission of Reports – Retired
<u>SMT-9</u>	Identification of Intended Use and Intended Users (ALL)
<u>SMT-10</u>	Assignments for Use by a Federally Insured Depository Institution in a Federally Related Transaction (RP)

ADDENDA REFERENCE MATERIAL (for guidance only)

ADVISORY OPINIONS

Each Advisory Opinion is labeled as to its applicability to the various appraisal disciplines. The abbreviations are:

- Real Property – RP
- Personal Property – PP
- Intangible Property – IP (includes business interests)
- Add disciplines – ALL

<u>AO-1</u>	Sales History (ALL)
<u>AO-2</u>	Inspection of Subject Property Real Estate (ALL)
<u>AO-3</u>	Update of a Prior Appraisal (ALL)
<u>AO-4</u>	Standards Rule 1-5(b) (RP)
<u>AO-5</u>	Assistance in the Preparation of an Appraisal (ALL)
<u>AO-6</u>	The Appraisal Review Function – Retired
<u>AO-7</u>	Marketing Time Opinions (RP, PP)
<u>AO-8</u>	Market Value vs. Fair Value in Real Property Appraisals – Retired
<u>AO-9</u>	The Appraisal of Real Property That May Be Impacted by Environmental Contamination (RP)
<u>AO-10</u>	The Appraiser-Client Relationship – Retired
<u>AO-11</u>	Content of the Appraisal Report Options of Standards Rules 2-2 and 8-2 (RP, PP)
<u>AO-12</u>	Use of the Appraisal Report Options of Standards Rules 2-2 and 8-2 (RP, PP)
<u>AO-13</u>	Performing Evaluations of Real Property Collateral to Conform with USPAP (RP)
<u>AO-14</u>	Appraisals for Subsidized Housing (RP)

visited 5/4/2007

AO-15	Using the DEPARTURE RULE in Developing a Limited Appraisal – Retired
AO-16	Fair Housing Laws and Appraisal Report Content (RP)
AO-17	Appraisals of Real Property with Proposed Improvements (RP)
AO-18	Use of an Automated Valuation Model (AVM) (ALL)
AO-19	Unacceptable Assignment Conditions in Real Property Appraisal Assignments (RP)
AO-20	An Appraisal Review Assignment That Includes the Reviewers Own Opinion of Value (ALL)
AO-21	USPAP Compliance (ALL)
AO-22	Scope of Work in Market Value Appraisal Assignments, Real Property (RP)
AO-23	Identifying the Relevant Characteristics of the Subject Property of a Real Property Appraisal Assignment (RP)
AO-24	Normal Course of Business (RP, PP)
AO-25	Clarification of the Client in a Federally Related Transaction (RP)
AO-26	Readdressing (Transferring) a Report to Another Party (ALL)
AO-27	Appraising the Same Property for a New Client (ALL)
AO-28	Scope of Work Decision, Performance, and Disclosure (ALL)
AO-29	An Acceptable Scope of Work (ALL)

© Copyright 2006 - The Appraisal Foundation