

IDAHO REAL ESTATE APPRAISER BOARD
STATE JURISPRUDENCE EXAMINATION
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CAREFULLY READ EACH NUMBERED STATEMENT. BELOW EACH STATEMENT CHOOSE THE WORD OR PHRASE THAT MOST CORRECTLY COMPLETES THE MEANING OF THE STATEMENT. FOR EACH STATEMENT, SHADE IN BETWEEN THE BRACKETS IN FRONT OF THE WORD OR PHRASE YOU CHOOSE.

1. An Idaho Licensed Residential Appraiser may appraise:
 - a. any residence having a transaction value less than \$1,500,000.
 - b. any residential real property consisting of 1 to 6 residential units.
 - c. any single unit residence regardless of cost or complexity.
 - d. any single family residential real property having a transaction value less than \$250,000.

2. A Broker's Price Opinion is defined in part as:
 - a. a conclusion of a property's value that is prepared by a real estate associate.
 - b. a written analysis of real property value that is prepared by a real estate broker.
 - c. a written price opinion of the estimated price for a property that is prepared by a licensed real estate sales associate.
 - d. the estimated written market price of a residential property prepared by a real estate broker.

3. The purpose of the Idaho Real Estate Appraisal Law is to:
 - a. ensure that all appraisals are correct and lawful by requiring a license to practice.
 - b. allow those wishing to perform appraisals the opportunity to be professionally licensed.
 - c. provide licensure for those persons who regularly perform complex property appraisals.
 - d. safeguard life, health and property and to promote the public welfare.

4. An Appraisal is defined in part as:
 - a. a written and notarized statement of minimum value which meets U.S. guidelines.
 - b. a conclusion relating to value of identified real estate.
 - c. any document which references cost, value, quality, or utility.
 - d. the act of assuming qualifying conditions relating to the minimum acquisition price of any commodity.

5. An Idaho Certified Residential Appraiser may appraise:
 - a. any 1 to 4 family residence regardless of cost or complexity.
 - b. any multi-unit residence having a transaction value less \$1,500,000.
 - c. any 1 to 6 family residence having a transaction value less \$1,500,000.
 - d. any residential real property having a transaction value less than \$1,000,000.

6. All real estate appraisals completed in Idaho MUST:
- a. be in writing.
 - b. be in compliance with USPAP.
 - c. have all three approaches to value applied.
 - d. be physically inspected by the signing appraiser.
7. An Idaho licensed or certified Appraiser MUST:
- a. renew their license to practice as an appraiser biennially.
 - b. obtain and document continuing education as a condition of licensure.
 - c. retake the exam for licensure if a license is not renewed prior to the renewal date.
 - d. complete and submit an Experience Log to the Idaho Real Estate Appraiser Board every 5 years.
8. A Uniform Standards of Professional Appraisal Practice update course must be completed:
- a. every year.
 - b. every 2 years.
 - c. every 7 years.
 - d. only prior to receiving initial licensure or certification.
9. An Idaho Certified General Appraiser may appraise:
- a. all types of real property in Idaho.
 - b. only commercial or industrial real property.
 - c. all types of real property in any state, territory or possession of the United States.
 - d. only real property having a transaction value more than \$10,000,000.
10. The Board of Real Estate Appraisers may suspend or revoke a license or certificate for:
- a. completing the required hours of continuing education in a licensing period.
 - b. revising a completed appraisal for mistakes.
 - c. accepting an appraisal assignment contingent upon a predetermined value.
 - d. documenting that there is an agreement in place to perform specialized services for a contingent fee.

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Depreciation Analysis by Extraction Method

	Comp. 1	Comp. 2	Comp. 3
Sale Price:	\$205,000	\$215,000	\$217,000
Land Value:	48,000	50,000	54,500
Improv. Contributory Value:	157,000	165,000	162,500
Sale Date:	Feb-07	Mar-07	Feb-07
Est. Reconstruction Value:	\$179,000	\$182,500	\$184,000
Improvements:			
Less Contributory Value:	_____	-165,000	_____
Improvements:			
Accrued Depreciation:	<u>22,000</u>	_____	_____
Percent Depreciation:	_____	_____	<u>11.68%</u>
Effective Age (years):	9	8	9
Est. Depreciation per Year:	_____ %	<u>1.20%</u>	_____ %
Reconciled Annual Depreciation:	_____ %		

Subject Property:

Effective Age: 8 years

Subject Land Value: \$52,000

Est. Cost New, Improvements: \$183,000

Depreciation: - \$ _____

Value from Cost Approach: \$ _____

AFFIDAVIT

I hereby certify under oath that the responses provided above are my own, based on my personal review of the Idaho Laws and Rules governing the practice of real estate appraising.

Print Name of Applicant

Signature of Applicant

State of _____, County of _____, ss.

Subscribed and sworn before me this _____ day of _____, 20 _____.

(seal)

Notary Public Official Signature
My Commission Expires _____

Submit all pages of this completed examination with your application.