



Pearson  
VUE

# Minnesota Real Estate Appraiser

Licensing and  
Certification

Candidate Handbook

October 2020



## STATE LICENSING INFORMATION

Candidates may contact the Minnesota Department of Commerce with questions about obtaining or maintaining a license after the examination has been passed.

### Minnesota Department of Commerce

85 7th Place E, Suite 280  
St. Paul, MN 55101-2198

#### Phone

(651) 539-1599

#### Email

[Licensing.Commerce@state.mn.us](mailto:Licensing.Commerce@state.mn.us)

#### Website

[mn.gov/commerce](http://mn.gov/commerce)

## EXAMINATION INFORMATION

Candidates may contact Pearson VUE with questions about this handbook or about an upcoming examination.

### Pearson VUE / Minnesota Appraiser Program

5601 Green Valley Drive  
Bloomington, MN 55437

#### Phone

(800) 274-7488

#### Email

[pearsonvuecustomerservice@pearson.com](mailto:pearsonvuecustomerservice@pearson.com)

#### Website

[www.pearsonvue.com](http://www.pearsonvue.com)

## FINGERPRINTING INFORMATION

Candidates may contact IDEMIA for digital fingerprints.

### IDEMIA

**Hours:** Monday – Friday  
8 AM – 5 PM Central Time

#### Phone

(888) 467-2080

#### TDD/TTY

(877) 219-0199

#### Website

<http://www.identogo.com>

# QUICK REFERENCE

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## RESERVATIONS

### Before making an exam reservation

Candidates should thoroughly review this handbook, as well as any state-specific materials provided by individual jurisdictions.

### Making an exam reservation

Candidates may make a reservation by either visiting [www.pearsonvue.com](http://www.pearsonvue.com) or calling Pearson VUE.

Candidates should make a reservation online at least twenty-four (24) hours before the desired examination date. **Walk-in examinations are not available.**

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## SCHEDULES & FEES

### Test centers

A list of test centers appears on the back cover of this handbook. Candidates should contact Pearson VUE to confirm specific locations and schedules.

### Exam fee

The examination fee of \$25 must be paid at the time of reservation by credit card, debit card, or voucher. **Payment will not be accepted at the test center. Examination fees are non-refundable and non-transferable except as detailed in *Change/Cancel Policy*.**

### Fingerprinting Services

Fingerprinting services are available at most test centers by pre-registering with IDEMIA as detailed on page 3.

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## EXAM DAY

### What to bring to the exam

Candidates should bring to the examination proper identification and other materials as dictated by the state licensing agency. A complete list appears in *What to Bring* (page 5).

### Exam procedures

Candidates should report to the test center at least thirty (30) minutes before the examination begins.

**Candidates will be given four (4) hours to complete the Licensed Residential and the Certified Residential Exams and six (6) hours to complete the Certified General Exam.** The examination will end automatically after the examination time has expired.

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# OVERVIEW

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## **The candidate handbook is a useful tool in preparing for an examination.**

It is highly recommended that this Handbook be reviewed, with special attention given to the content outlines, before taking the examination. (*content outlines begin on Content Outlines page 01 of this handbook for Certified Residential and Certified General.*)

## **Individuals who wish to obtain an Minnesota Appraiser License must:**

### **1. Complete Prelicensing Requirements.**

Before taking an examination, candidates must complete all prelicensing education or meet certain other criteria. (*See page 1 for additional details.*)

### **2. Make a reservation and pay the examination fee.**

Make a reservation either online or by phone with Pearson VUE for the examination. (*See page 3*)

### **3. Make a fingerprint reservation.**

Make a reservation (online or by phone) with IDEMIA for the digital fingerprint. (*See page 3 of handbook.*)

### **4. Go to the test center.**

Go to the test center on the day of the examination making sure to bring along all required materials. (*See page 5*)

### **5. Apply for a license.**

After passing the examination, see [mn.gov/commerce](http://mn.gov/commerce) for information on how to apply for a license.

# GENERAL INFORMATION

## CONTACT INFORMATION

Candidates may contact Pearson VUE with questions about this handbook or an examination.

<b>Pearson VUE/Minnesota Appraiser Program</b> 5601 Green Valley Dr., Bloomington, MN 55437		
<b>Phone:</b> (800) 274-7488	<b>Website:</b> <a href="http://www.pearsonvue.com">www.pearsonvue.com</a>	<b>Email:</b> <a href="mailto:pearsonvuecustomerservice@pearson.com">pearsonvuecustomerservice@pearson.com</a>

Live Chat is available to address your support inquiries and is the quickest way to reach a customer service agent. It's available from 8:00 AM through 5:00 PM Central Time, Monday through Friday, subject to change during locally designated holidays.

Please visit <https://home.pearsonvue.com/mncommerce/contact> for further information.

Candidates may contact the Minnesota Department of Commerce with questions about obtaining or maintaining a license after the examination has been passed.

<b>Minnesota Department of Commerce</b> 85 7th Place E, Suite 280, St. Paul, MN 55101-2198	
<b>Phone:</b> (651) 539-1599	<b>Website:</b> <a href="http://mn.gov/commerce">mn.gov/commerce</a>

<b>FOR DIGITAL FINGERPRINTS</b> <b>contact IDEMIA for verification</b> IDEMIA <i>Minnesota Appraiser</i>	
<b>hours:</b> Monday – Friday, 8 AM – 5 PM Central Time	<b>Website:</b> <a href="http://www.identogo.com">http://www.identogo.com</a>
<b>Phone:</b> (888) 467-2080	<b>TDD/TTY:</b> (877) 219-0199

## INTRODUCTION

Licensure/certification is the process by which an agency of state government or jurisdiction grants permission to certain individuals to engage in the practice of a particular profession, vocation, or occupation. By ensuring that a level of minimum competence is met, license examination helps protect the general public. The state regulatory agency is responsible for establishing the acceptable level of safe practice and for furnishing the means for determining whether an individual meets that standard.

Most licensing agencies use examinations as one of several means for determining candidates' qualifications to practice. The purpose of an examination is to provide a measure of candidates' knowledge of the subject matter.

The national examinations and all associated content have been developed by and are the sole responsibility of the Appraiser Qualifications Board.

## PEARSON VUE

Pearson VUE is an independent testing company that focuses on the assessment of professional and occupational competence. As a full-service testing company, Pearson VUE provides expertise and support to associations, state credentialing agencies, and private industry in examination development, examination scoring, and reporting of examination results. Examination services supported by Pearson VUE include national licensure and certification programs as well as diagnostic programs within the health professions and private industry.

# REQUIREMENTS FOR OBTAINING A LICENSE

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For information concerning requirements that must be met before sitting for an appraiser license examination, visit the Commerce Department website at [mn.gov/commerce](https://mn.gov/commerce).

Please note that all prelicense education and experience requirements must be met before taking the examination.

# EXAM RESERVATIONS

## MAKING A RESERVATION

**Walk-in examinations are not available.** Online reservations are the most efficient way for candidates to schedule their examination. Candidates **must** go to <https://home.pearsonvue.com/mncommerce> to make an online reservation for an examination. First-time users are required to create an account. The candidate will need to fill in all required fields, which are preceded by an asterisk (\*), on the online form in order to create an ID and be assigned a password. Step-by-step instructions will lead the candidate through the rest of the examination reservation process.

Candidates **must** make an online reservation at least twenty-four (24) hours before the desired examination date. Candidates who wish to make a phone reservation at (800) 274-7488 must do so at least twenty-four (24) hours before the desired examination date.

**Before making a reservation, candidates should have the following:**

- Legal name, address, daytime telephone number, date of birth, and Social Security number (based on state's requirements)
- The name of the examination(s)
- The test center location (found on back cover of handbook)

## FINGERPRINT RESERVATIONS

To make a fingerprint reservation go to <https://pearsonwest.ibtfingerprint.com>, or call IDEMIA at (866) 761-8069.

Pearson VUE offers electronic fingerprinting to all resident and non-resident candidates (whether or not they pass the examination) at the following test centers:

Bloomington, MN	Brainerd, MN	Hermantown, MN	Marshall, MN	Pine City, MN	Rochester, MN	St. Paul, MN
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Digital fingerprints are transmitted electronically to law enforcement. These fingerprints are accurate, high quality, and in accordance with FBI and IAFIS requirements for live-scan imaging with a low rejection rate.

Candidates testing at any of the centers listed above must make an advance reservation with IDEMIA to have their fingerprints captured on the same date as their exam appointment. Reserve a fingerprint appointment online at <https://pearsonwest.ibtfingerprint.com> or by contacting IDEMIA at (866) 761-8069 Monday through Saturday, 9:00 a.m. until 6:00 p.m. (Mountain Time). Use your full legal name, as it appears on your government-issued ID, when you make your fingerprint reservation. The fingerprint fee of \$67.25, must be paid at the time of the reservation by credit card, debit card or electronic check.

**Be sure to select the correct license type when making your fingerprint reservations and completing the consent form to avoid delays in receiving your license.**

## EXAM FEES

The examination fee of \$25 is paid at the time of reservation by credit card, debit card, voucher, or electronic check. (Candidates should refer to their state's approval form/green card or the approval letter from their state appraisal board for the examination fee.) **Payment will not be accepted at the test center.** Examination fees are nonrefundable and nontransferable except as detailed in *Change/Cancel Policy*.

## VOUCHERS

Vouchers offer another convenient way to pay for tests. Vouchers can be purchased online at [www.pearsonvue.com/vouchers](http://www.pearsonvue.com/vouchers) by credit card either singly or in volume. To redeem a voucher as payment when scheduling a test, simply indicate Voucher as the payment method and provide the voucher number. **All vouchers are pre-paid. Vouchers are nonrefundable and nonreturnable.**

Vouchers expire twelve (12) months from the date they are issued. Voucher expiration dates cannot be extended. The exam must be taken by the expiration date printed on the voucher.

## CHANGE/CANCEL POLICY

Candidates should call Pearson VUE at (800) 274-7488 at least forty-eight (48) hours before the examination to change or cancel a reservation. Candidates who change or cancel a reservation with proper notice may either transfer their fees to a new reservation or request a refund. **Candidates who change or cancel a reservation without proper notice will forfeit the examination fee.**

## ABSENCE/LATENESS POLICY

Candidates who are late or absent from an exam may call Pearson VUE within 14 days of the exam date to request an excused absence for the following reasons:

- Illness of the candidate or of the candidate's immediate family member
- Death in their immediate family
- Disabling traffic accident
- Court appearance or jury duty
- Military duty
- Weather emergency

A case number will be assigned and instructions provided for emailing supporting documentation. **Candidates absent from or late to an exam who have not changed or canceled the reservation according to the *Change/Cancel Policy* will not be admitted to the exam and will forfeit the exam fee.**

## WEATHER DELAYS AND CANCELLATIONS

If severe weather or a natural disaster makes the Pearson VUE test center inaccessible or unsafe, the examination may be delayed or canceled. Pearson VUE will notify and reschedule candidates in the case of cancellations caused by severe weather.

## ACCOMMODATIONS

Pearson VUE complies with the provisions of the Americans with Disabilities Act as amended. The purpose of accommodations is to provide candidates with full access to the test. Accommodations are not a guarantee of improved performance or test completion. Pearson VUE provides reasonable and appropriate accommodations to individuals with documented disabilities who demonstrate a need for accommodations.

Test accommodations may include things such as:

- A separate testing room
- Extra testing time
- A Reader or Recorder, for individuals with mobility or vision impairments who cannot read or write on their own

Test accommodations are individualized and considered on a case-by-case basis. All candidates who are requesting accommodations because of a disability must provide appropriate documentation of their condition and how it is expected to affect their ability to take the test under standard conditions. This may include:

- Supporting documentation from the professional who diagnosed the condition, including the credentials that qualify the professional to make this diagnosis
- A description of past accommodations the candidate has received

The steps to follow when requesting test accommodations vary, depending on your test program sponsor. To begin, go to <http://pearsonvue.com/accommodations>, and then select your test program sponsor from the alphabetized list. Candidates who have additional questions concerning test accommodations may contact the ADA Coordinator at [accommodationspearsonvue@pearson.com](mailto:accommodationspearsonvue@pearson.com).



# EXAM DAY

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## WHAT TO BRING

### Required Materials

All candidates must bring to the test center on examination day the following:

- Identification that is deemed acceptable, as detailed under *Acceptable Forms of Candidate Identification*

### REQUIRED ITEMS

Candidates who do not present the required items will be denied admission to the examination, will be considered absent, and will forfeit the examination fee.

### Suggested Materials

The following is recommended but not required:

- Financial calculator that does not contain alpha characters and is non-programmable. Candidates are not permitted to use a calculator that is alpha programmable. Only calculators that are not alpha programmable are permitted—which includes the HP12C. Each candidate that brings a calculator to the examination must also bring the instruction manual, that was either provided when purchased or downloaded from the manufacturer’s website, so examination center personnel can make certain that all previously stored numeric programs are cleared from the calculator before the candidate is permitted to use the calculator. In addition, to prevent potential security breaches, all programmable calculators will be cleared at the end of the examination by examination center personnel.

### SUGGESTED ITEMS

Candidates should bring their financial calculator for problem solving.

### Acceptable Forms of Candidate Identification

Candidates must present two (2) forms of current signature identification. The name on the identification must exactly match the name on the registration. The primary identification must be government-issued and photo-bearing with a signature, and the secondary identification must contain a valid signature. Identification must be in English.

#### Primary ID (photograph and signature, not expired)

- Government-issued Driver’s License
- U.S. Department of State Driver’s License
- U.S. Learner’s Permit (plastic card only with photo and signature)
- National/State/Country ID card
- Passport
- Passport Card
- Military ID
- Military ID for spouses and dependents
- Alien Registration Card (Green Card, Permanent Resident Visa)

#### Secondary ID (signature, not expired)

- U.S. Social Security card
- Debit (ATM) card
- Any form of ID on the Primary list

If the ID presented has an embedded signature that is not visible (microchip), or is difficult or impossible to read, the candidate must present another form of identification from the Primary ID or Secondary ID list that contains a visible signature.

Pearson VUE does not recognize grace periods. For example, if a candidate’s driver’s license expired yesterday and the state allows a 30-day grace period for renewing the ID, the ID is considered to be expired.

## EXAM PROCEDURES

Candidates should report to the test center fifteen (15) to thirty (30) minutes before the examination and check in with the test center administrator. The candidate's identification and other documentation will be reviewed and he/she will be photographed for the score report.

Candidates are required to review and sign a *Candidate Rules Agreement* form. If the *Candidate Rules Agreement* is not followed and/or cheating or tampering with the examination is suspected, the incident will be reported as such and the appropriate action will be taken. The examination fee will not be refunded, the exam may be determined invalid, and/or the state may take further action, such as prohibiting re-tests for a designated amount of time.

Candidates will have an opportunity to take a tutorial on the computer on which the examination will be administered. The time spent on this tutorial will not reduce the examination time. The examination administrators will answer questions, but candidates should be aware that the administrators are not familiar with the content of the examinations nor with the state's licensing requirements. Examination administrators have been instructed not to advise candidates on requirements for licensure.

Candidates may begin the examination once they are familiar with the computer. The examination begins the moment a candidate looks at the first examination question. **Candidates need to contact their individual state appraisal board for further information.**

**Candidates will be given four (4) hours to complete the Certified Residential Exam and six (6) hours to complete the Certified General Exam.**

The examination will end automatically after the examination time has expired.

## SCORE REPORTING

Scores are based on the number of questions answered correctly. Candidates should consider answers to each question carefully and eliminate the least likely answers, instead of randomly selecting an answer. It is always better to answer a question than to leave a blank.

Individual score reports are available at the test center upon completion of the examination. Candidates who pass the exam will not receive a numeric score. Candidates who fail the exam will receive a score report that contains a numeric score, diagnostic information, and information on how to retake the exam. Reservations for reexamination may not be made at the test center, and candidates must wait twenty-four (24) hours after failing an examination before making a reservation to retake it.

## SCORE EXPLANATION

The Appraiser Qualifications Board develops and maintains the National Uniform Licensing and Certification Examinations. Scores are reported to candidates as scaled scores. Scaled scores can range from 0 to 110, with 75 representing passing.

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 the 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.

## REVIEW OF EXAMS

For security reasons, examination material is not available to candidates for review.

## TEST CENTER POLICIES

The following policies are observed at each test center. **Candidates who violate any of these policies will not be permitted to finish the examination and will be dismissed from the test center, forfeiting the examination fee.**

- **No personal items are allowed in the testing room.** Personal items include but are not limited to the following: cellular phones, hand-held computers or other electronic devices, pagers, watches, wallets, purses, firearms or other weapons, hats, bags, coats, books, and/or notes, pens, or pencils.
- Candidates must store all personal items in a secure area as indicated by the administrator, or return items to their vehicle. All electronic devices must be turned off before storing them in a locker. **The test center is not responsible for lost, stolen, or misplaced personal items.**
- Studying **is not** allowed in the test center. Visitors, children, family, and/or friends **are not** allowed in the test center.

- Dictionaries, books, papers (including scratch paper), and/or reference materials are not permitted in the examination room (unless permitted by the exam sponsor), and candidates are strongly urged not to bring such materials to the test center. When the candidate enters and is seated in the testing room, the test administrator will provide the candidate with materials to make notes or calculations and any other items specified by the exam sponsor. **The candidate may not write on these items before the exam begins or remove these items from the testing room.**
- Eating, drinking, chewing gum, smoking, and/or making noise that creates a disturbance for other candidates is prohibited during the exam.
- Break policies are established by the exam sponsor. Most sponsors allow unscheduled breaks. To request an unscheduled break, the candidate **must** raise his/her hand to get the administrator's attention. **The exam clock will not stop while the candidate is taking an unscheduled break. (See *Breaks* below.)**
- Candidates must leave the testing room for all breaks. However, candidates **are not permitted to leave the floor or building for any reason during any unscheduled break, unless specified by the administrator and the exam sponsor.** If a candidate is discovered to have left the floor or building, he/she will not be permitted to proceed with the examination and may forfeit the exam fees.
- While taking a break, candidates are permitted to access personal items that are being stored during the exam only if necessary—for example, personal medication that must be taken at a specific time. **However, a candidate must receive permission from the administrator prior to accessing personal items that have been stored.** Candidates are **not** allowed access to other items, including but not limited to cellular phones, exam notes, and study guides, unless the exam sponsor specifically permits this.
- Any candidate discovered causing a disturbance of any kind or engaging in any kind of misconduct—giving or receiving help; using notes, books, or other aids; taking part in an act of impersonation; or removing examination materials or notes from the examination room—will be summarily dismissed from the examination and will be reported to the state licensing agency. Decisions regarding disciplinary measures are the responsibility of the state licensing agency.

## Breaks

### Scheduled Breaks

The exam is structured in two sections divided by a 30-minute break. Once you move through the first section you can not go back to that section.

Break policies are established by the exam sponsor. All candidates are permitted one 30-minute **scheduled** break and unscheduled breaks as needed. Candidates are not allowed to eat in the test center. During all scheduled breaks, candidates are only allowed to remove items from his or her locker with prior permission from the test administrator.

A 30-minute scheduled break is built into the exam approximately midway between the exam sections. The 30-minute scheduled break is optional for the candidate. If the candidate chooses to take the scheduled break, he/she must raise his/her hand to get the administrator's attention before taking the break.

During the scheduled break, candidates are allowed to leave the floor or building. After the 30-minute scheduled break ends, the next exam section appears and begins counting down immediately.

If a candidate decides to take the 30-minute break, he/she will be responsible for monitoring his/her allotted time. Section 2 of the exam will automatically begin after the 30-minute break has expired. The candidate's allotted time for Section 2 will begin to count down after the break and will continue to do so even if the candidate has not returned on time to resume testing after the break.

### Unscheduled Breaks

Unscheduled breaks are also available for the candidate. Candidates must raise their hand to get the administrator's attention before taking a break. During unscheduled breaks, candidates are not allowed to remove items from their locker, unless they require personal items such as medication that must be taken at a specific time. If this is the case, the candidate must receive prior permission from the test administrator before taking items from the locker.

During unscheduled breaks, candidates are not allowed access to other items, including but not limited to cellular phones, exam notes, and study guides.

During unscheduled breaks, candidates are not allowed to leave the floor or building for any reason. If the candidate is discovered to have left the floor or building, he/she will not be permitted to proceed with the examination and may forfeit the exam fees.

# SAMPLE QUESTIONS

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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

# Appraiser Qualifications Board National Uniform Licensing and Certification Examinations Content Outline

<b>Code</b>	<b>Content Area Description</b>	<b>% of Certified Residential items</b>	<b>% of Certified General items</b>
<b>1</b>	<b>Real Estate Market</b>	<b>20%</b>	<b>20%</b>
1.a	Types of Influences on Real Estate Value		
1.b	Types of Government Power		
1.c	Types of Real Estate Value		
1.d	Date of Value Premise		
1.e	Market Analysis		
1.f	Investment Analysis		
1.g	Tests of Highest and Best Use		
1.h	Analysis of Highest and Best Use		
<b>2</b>	<b>Property Description</b>	<b>12%</b>	<b>11%</b>
2.a	Description of Land or Site		
2.b	Description of Improvements and Building Components		
2.c	Legal Interest		
2.d	Rights to Use		
2.e	Property Taxation		
<b>3</b>	<b>Land or Site Valuation</b>	<b>4%</b>	<b>4%</b>
3.a	Land or Site Valuation Methods		
<b>4</b>	<b>Sales Comparison Approach</b>	<b>22%</b>	<b>14%</b>
4.a	Identification of Comparable Sales		
4.b	Units of Comparison		
4.c	Elements of Comparison		
4.d	Quantitative Adjustments		
4.e	Qualitative Adjustments		
4.f	Reconciliation to Indicated Value by the Sales Comparison Approach		
<b>5</b>	<b>Cost Approach</b>	<b>14%</b>	<b>13%</b>
5.a	Sources of Cost Information		
5.b	Cost Components		
5.c	Depreciation		
5.d	Methods of Estimating Depreciation		
5.e	Reconciliation to Indicated Value by the Cost Approach		
<b>6</b>	<b>Income Approach</b>	<b>10%</b>	<b>20%</b>
6.a	Sources of Income Generation		
6.b	Occupancy/Vacancy Analysis		
6.c	Expenses		
6.d	Capitalization		
6.e	Estimation of Value Using Income Approach		
6.f	Reconciliation to Indicated Value by the Income Approach		
<b>7</b>	<b>Reconciliation of Value Indications</b>	<b>2%</b>	<b>2%</b>
7.a	Reconciliation of Approaches to Value		
<b>8</b>	<b>Uniform Standards of Professional Appraisal Practice</b>	<b>16%</b>	<b>16%</b>

# GENERAL INFORMATION

**CANDIDATES MAY CALL (800) 274-7488 TO MAKE AN EXAM RESERVATION.**

TEST CENTERS	
LOCATION	ADDRESS
Bloomington - <b>Pearson Professional Center</b>	5601 Green Valley Dr, Suite 150 , Bloomington, Minnesota 55437
Brainerd - <b>Central Lakes College</b>	501 West College Drive, Test Center is in the Library Room E400, South East end of the Bldg, Brainerd, MN 56401
Brooklyn Park - <b>Pearson Professional Center</b>	7101 Northland Circle, Suite 102 Triad Building, Brooklyn Park, MN 55428
Eagan - <b>Pearson Professional Center</b>	3459 Washington Drive, Suite 107, Washington Dr Executive Center, Eagan, MN 55122
Hermantown - <b>Pearson Professional Center</b>	4815 West Arrowhead Road, Suite 100 , North Shore Bank Place, Hermantown, Minnesota 55811
Marshall - <b>Southwest Minnesota State University</b>	1501 State Street, Counseling and Testing Svcs, BA 156 Marshall, MN 56258
Pine City - <b>Pine Technical &amp; Community College</b>	900 4th Street SE, Pine City, MN 5506
Rochester - <b>Pearson Professional Center</b>	1544 Greenview Drive SW, Suite 200, <i>Greenview Office Building</i> Rochester, Minnesota 55902
St. Paul - <b>Pearson Professional Center</b>	2610 University Avenue W, Suite 400 , St. Paul, Minnesota 55114

Locations and schedules are subject to change. Check [www.pearsonvue.com/mncommerce](http://www.pearsonvue.com/mncommerce) for complete list.

APPRAISER QUALIFICATIONS BOARD EXAMINATIONS						
EXAM CODE	EXAM NAME	QUESTIONS	PRETEST QUESTIONS	TOTAL QUESTIONS	EXAM TIME	EXAM FEES
A	Licensed Residential	110	15	125	4 hours	\$25
B	Certified Residential	110	15	125	4 hours	\$25
C	Certified General	110	15	125	6 hours	\$25

## PEARSON VUE HOLIDAY SCHEDULE

No exams on the following holidays or holiday weekends:

New Year's Day	Memorial Day	Labor Day	Christmas Day
Martin Luther King, Jr. Day	Independence Day	Thanksgiving	