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APPRAISAL STANDARDS BOARD

TO: All Interested Parties

FROM: Wayne R. Miller, Chair, Appraisal Standards Board

RE: Fourth Exposure Draft of proposed changes for the 2022-23 edition of the *Uniform Standards of Professional Appraisal Practice (USPAP)*

DATE: December 15, 2020

The goal of the *Uniform Standards of Professional Appraisal Practice (USPAP)* is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. With this goal in mind, the Appraisal Standards Board (ASB) regularly solicits and receives comments and suggestions for improving USPAP. Proposed changes are intended to improve USPAP understanding and enforceability, and thereby achieve the goal of promoting and maintaining public trust in appraisal practice.

The ASB is currently considering changes for the 2022-23 edition of USPAP.

Appraisal Standard Board Chair Wayne Miller and Appraisal Foundation Vice President of Appraisal Issues Lisa Desmarais will host a webinar to discuss this Fourth Exposure Draft on January 7, 2021 at 1:00 PM ET (10:00 AM PT). Register [here](#) to attend the webinar.

All interested parties are encouraged to comment in writing to the ASB before the deadline of February 17, 2021. Each member of the ASB will thoroughly read and consider all comments. Comments are also invited during the ASB Virtual Public Meeting on February 19, 2021 at 1:00 PM ET (10:00 AM PT). Click [here](#) to register. to register.

To submit comments, please visit: <https://www.surveymonkey.com/r/ASBComments>.

While for ease of processing, we prefer you use the SurveyMonkey for your comments, if you are unable to provide your comments via SurveyMonkey, you may also email ASB@appraisalfoundation.org.

IMPORTANT NOTE: All written comments will be posted for public viewing, exactly as submitted, on the website of The Appraisal Foundation. Names may be redacted upon request.

The Appraisal Foundation reserves the right not to post written comments that contain offensive or inappropriate statements.

If you have any questions regarding the attached exposure draft, please contact the Board via e-mail at ASB@appraisalfoundation.org.

Introduction

While proposing several updates to improve the clarity and consistency of USPAP, the ASB has investigated whether any appraisal standards should be modified due to changing methods and technology for subject property inspections in real property and personal property appraisal assignments. This issue stems from growing uncertainty about what is meant when appraisers certify that they have (or have not) conducted a personal inspection. The ASB proposes to increase the specificity of required disclosures in reporting the scope of work for STANDARDS 2, 4, 6, and 8. In addition, the ASB is proposing revisions to the definition of Personal Inspection and to the wording of the Certification in Standards Rules 2-3, 4-3, 6-3, and 8-3.

This Fourth Exposure Draft simplifies but also adds one new element to the Third Exposure Draft proposals in STANDARDS 2, 4, 6, and 8 for reporting the scope of work. This new element involves reporting the date or dates of an inspection. Another proposed change involves edits to two sentences of the PREAMBLE. This exposure draft also contains edits to the previously proposed wording of the Certification in Standards Rules 2-3, 4-3, 6-3, and 8-3. In addition, there are several proposed amendments to the DEFINITIONS. And, finally, this exposure draft includes proposals to improve the wording of updates to pronoun usage. Each specific change is explained in the sections below.

**Fourth Exposure Draft of Proposed Changes for the 2022-23 edition of
*Uniform Standards of Professional Appraisal Practice (USPAP)***

**Issued: December 15, 2020
Comment Deadline: February 17, 2021**

Each section of this exposure draft begins with a rationale for the proposed changes to USPAP. The rationale is identified as such and does not have line numbering. Where proposed changes to USPAP are noted, the exposure draft contains line numbers. This difference is intended to distinguish for the reader those parts that explain the changes to USPAP from the proposed changes themselves.

When commenting on various aspects of the exposure draft, it is very helpful to reference the line numbers, fully explain the reasons for concern or support, provide examples or illustrations, and suggest any alternatives or additional issues that the ASB should consider.

Unless otherwise noted, where text is proposed to be deleted from USPAP, that text is shown as ~~strikethrough~~. For example: ~~This is strikethrough text proposed for deletion~~. Text that is proposed to be added to USPAP is underlined. For example: This is text proposed for insertion.

This exposure draft includes proposed revisions to USPAP.

For ease in identifying the various issues being addressed, the exposure draft is presented in sections.

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Section 1: New Requirement for including Inspections in Scope of Work reporting as well as other Proposed Changes in STANDARDS 2, 4, 6, 8, and 10

Rationale

The major change being proposed is to expand the scope of work reporting in STANDARDS 2, 4, 6, and 8 so that appraisers are required to disclose whether or not an inspection was performed. Additional requirements would be to provide information about the date(s), type, and extent of inspection and the party or parties who performed it.

This potential change includes a corresponding update to the language of the Certification requirements in the standards rules and a corresponding revision that simplifies the definition of Inspection.

The reason for these proposed changes is that the current binary wording of *I have (or have not) conducted a personal inspection...* has become complicated in ways that could not have been envisioned by the original authors of USPAP. Some of the complexity stems from new developments such as the use of third-party inspectors, unmanned aerial devices, and video inspections. Appraisers are increasingly uncertain about what qualifies as a Personal Inspection.

The proposed new wording of the Certification (detailed in Section 4 of this Exposure Draft) and revised definition of Personal Inspection (detailed in Section 6 of this Exposure Draft) are intended to help resolve uncertainty and enhance public trust in appraisal practice through disclosure of more information about inspections.

The final proposed change relates only to Standards Rule 6-2. The ASB proposes to re-number this section to better delineate two different requirements that are currently listed together in Standards Rule 6-2(g). (The first of these requirements is to summarize the scope of work, and the second is to explain the exclusion of the approaches.) If adopted, this change will make the numbering of Standards Rule 6-2 consistent with the other reporting standards rules.

Proposed Revision to STANDARDS 2, 4, 6, and 8

Standards Rule 2-2(a)(viii)

1 (viii) summarize the scope of work used to develop the appraisal, including but
2 not limited to, indicating whether or not the property that is the subject of
3 the appraisal was inspected;

- 4 • and, if so, state the date(s), type, and extent of the inspection and state
5 the party or parties who conducted the inspection;

6 Comment: Summarizing the scope of work includes disclosure of research
7 and analyses performed and might also include disclosure of research and
8 analyses not performed.

Standards Rule 2-2(b)(x)

9 (x) state the scope of work used to develop the appraisal, including but not
10 limited to, indicating whether or not the property that is the subject of the
11 appraisal was inspected;

- 12 • and, if so, state the date(s), type, and extent of the inspection and state
13 the party or parties who conducted the inspection;

14 Comment: Stating the scope of work includes disclosure of research and
15 analyses performed and might also include disclosure of research and
16 analyses not performed.

Standards Rule 4-2(g)

17 (g) state the scope of work used to develop the appraisal review, including but not
18 limited to, indicating whether or not the property that is the subject of the work
19 under review was inspected associated with the review

- 20 • and, if so, state the date(s), type, and extent of the inspection and state
21 the party or parties who conducted the inspection;

22 Comment: Stating the scope of work includes disclosure of research and
23 analyses performed and might also include disclosure of research and
24 analyses not performed.

Standards Rule 6-2(g)

25 (g) summarize the scope of work used to develop the appraisal, including but not
26 limited to, indicating whether or not the properties that are the subject of the
27 appraisal were inspected

28 • and, if so, state the date(s) or range of dates, type, and extent of the
29 inspection and state the party or parties who conducted the inspection;

30 ~~and explain the exclusion of the sales comparison approach, cost approach,~~
31 ~~or income approach;~~

32 Comment: Summarizing the scope of work includes disclosure of research and
33 analyses performed and might also include disclosure of research and analyses not
34 performed.

35 **(h) explain the exclusion of the sales comparison approach, cost approach, or**
36 **income approach;**

37 ~~(h)~~ **(i) when any portion of the work involves significant mass appraisal assistance,**
38 **summarize the extent of that assistance;**

39 ~~(i)~~ **(j) summarize and support the model specification(s) considered, data**
40 **requirements, and the model(s) chosen; provide sufficient information to**
41 **enable the client and intended users to have confidence that the process and**
42 **procedures used conform to accepted methods and result in credible value**
43 **conclusions; and include a summary of the rationale for each model, the**
44 **calibration techniques to be used, and the performance measures to be used;**

45 Comment: In the case of mass appraisal for ad valorem taxation, stability and
46 accuracy are important to the credibility of value opinions.

47 ~~(j)~~ **(k) summarize the procedure for collecting, validating, and reporting data; and**
48 **summarize the sources of data and the data collection and validation**
49 **processes;**

50 Comment: Reference to detailed data collection manuals or electronic records must
51 be made, as appropriate, including where they may be found for inspection.

52 ~~(k)~~ **(l) summarize calibration methods considered and chosen, including the**
53 **mathematical form of the final model(s); summarize how value conclusions**
54 **were reviewed; and, if necessary, state the availability and location of**
55 **individual value conclusions;**

56 ~~(l)~~ **(m) when an opinion of highest and best use, or the appropriate market or**
57 **market level was developed, summarize how that opinion was determined, and**
58 **reference case law, statute, or public policy that describes highest and best**
59 **use requirements;**

60 Comment: When actual use is the requirement, the report must summarize how use-
61 value opinions were developed. The appraiser’s reasoning in support of the highest

62 and best use opinion must be provided in the depth and detail required by its
63 significance to the appraisal.

64 ~~(m)~~ **(n)** identify the appraisal performance tests used and the performance
65 measures attained;

66 ~~(n)~~ **(o)** summarize the reconciliation performed, in accordance with Standards Rule
67 5-7; and

68 ~~(o)~~ **(p)** include a signed certification in accordance with Standards Rule 6-3.

Standards Rule 8-2(a)(viii)

69 **(viii)** summarize the scope of work used to develop the appraisal, including but
70 not limited to, indicating whether or not the property that is the subject of
71 the appraisal was inspected;

- 72 • and, if so, state the date(s), type, and extent of the inspection and state
73 the party or parties who conducted the inspection;

74 Comment: Summarizing the scope of work includes disclosure of research
75 and analyses performed and might also include disclosure of research and
76 analyses not performed.

Standards Rule 8-2(b)(x)

77 **(x)** state the scope of work used to develop the appraisal, including but not
78 limited to, indicating whether or not the property that is the subject of the
79 appraisal was inspected;

- 80 • and, if so, state the date(s), type, and extent of the inspection and state
81 the party or parties who conducted the inspection;

82 Comment: Stating the scope of work includes disclosure of research and
83 analyses performed and might also include disclosure of research and
84 analyses not performed.

Section 2: Other Reporting Requirements for STANDARDS 2, 8, and 10

Rationale

The ASB proposes the following changes to STANDARDS 2, 8, and 10:

- In response to a suggestion to rephrase the Comment to Standards Rules 2-2(a)(ii), 2-2(b)(ii), 8-2(a)(ii), 8-2(b)(ii), the ASB is proposing to delete the phrase *in order to satisfy disclosure requirements*. While the phrase was intended to provide explanation, it might be interpreted as limiting the applicability of the Comment. Therefore, for the sake of clarity, the ASB is proposing to remove the phrase and reword the Comment slightly to refer to “a recipient” of an appraisal report, rather than “a party receiving a copy” of an appraisal report. The revised wording is designed to clarify the point that one does not become an intended user simply by receiving an appraisal report.
- In response to the suggestion by a reader of the First Exposure Draft, the ASB is also proposing to reword one of the introductory paragraphs in Standards Rules 2-2, 8-2, and 10-2. This rewording adds to the simplicity and clarity but does not introduce material changes.

In this section, the ASB also proposes minor edits for the purpose of consistency in the wording of the phrase, “intended users of an appraisal report.”

Proposed Revision to Standards Rule 2-2, CONTENT OF A REAL PROPERTY APPRAISAL REPORT and Standards Rule 2-2(a)(ii)

85 **The content and level of information provided in an appraisal report must be**
86 **appropriate for the intended use and intended users of the appraisal report.**

87 **Each written real property appraisal report must be prepared under one of the**
88 **following options and prominently state which option is used: Appraisal Report or**
89 **Restricted Appraisal Report.**

90 **An appraiser may use any other label in addition to, but not in place of, the labels set**
91 **forth in this Standards Rule for the type of report provided. The use of additional**
92 **labels such as analysis, consultation, evaluation, study, or valuation does not**
93 **exempt an appraiser from adherence to USPAP.**

94 ~~**The report content and level of information requirements in this Standards Rule are**~~
95 ~~**minimums for each type of report. An appraiser must supplement a report form,**~~
96 ~~**when necessary, to ensure that any intended user of the appraisal report is not**~~
97 ~~**misled and that the report complies with the applicable content requirements.**~~

98 ~~**(a) The content of an Appraisal Report must be appropriate for the intended use of**~~
99 ~~**the appraisal and, at a minimum:**~~

100 **(a) At a minimum a real property Appraisal Report must:**

- 101 (i) **state the identity of the client, or if the client requested anonymity, state**
- 102 **that the identity is withheld at the client’s request but is retained in the**
- 103 **appraiser’s workfile;**

104 Comment: Because the client is an intended user, they must be identified in the

105 report as such. However, if the client has requested anonymity the appraiser

106 must use care when identifying the client to avoid violations of the Confidentiality

107 section of the ETHICS RULE.

- 108 (ii) **state the identity of any other intended user(s) by name or type;**

109 Comment: A party recipient receiving a copy of an Appraisal Report in order to

110 satisfy disclosure requirements does not become an intended user of the

111 appraisal report unless the appraiser identifies such party recipient as an

112 intended user as part of the assignment.

Proposed Revisions to Standards Rule 2-2(b)(ii), CONTENT OF A REAL PROPERTY APPRAISAL REPORT

113 ~~(b) The content of a Restricted Appraisal Report must be appropriate for the~~

114 ~~intended use of the appraisal and, at a minimum:~~

115 **(b)-At a minimum, a real property Restricted Appraisal Report must:**

- 116 (i) **state the identity of the client, or if the client requested anonymity, state**
- 117 **that the identity is withheld at the client’s request but is retained in the**
- 118 **appraiser’s workfile;**

119 Comment: Because the client is an intended user, they must be identified in the

120 report as such. However, if the client has requested anonymity the appraiser

121 must use care when identifying the client to avoid violations of the Confidentiality

122 section of the ETHICS RULE.

- 123 (ii) **state the identity of any other intended user(s) by name;**

124 Comment: A Restricted Appraisal Report may be provided when the client is the

125 only intended user; or, when additional intended users are identified by name.

126 A party recipient receiving a copy of a Restricted Appraisal Report in order to

127 satisfy disclosure requirements does not become an intended user of the

128 appraisal report unless the appraiser identifies such party recipient as an

129 intended user as part of the assignment.

Proposed Revisions to Standards Rule 8-2, CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT and Standards Rule 8-2(a)(ii)

130 **The content and level of information provided in an appraisal report must be**
131 **appropriate for the intended use and intended users of the appraisal report.**

132 **Each written personal property appraisal report must be prepared under one of the**
133 **following options and prominently state which option is used: Appraisal Report or**
134 **Restricted Appraisal Report.**

135 **An appraiser may use any other label in addition to, but not in place of, the labels set**
136 **forth in this Standards Rule for the type of report provided. The use of additional**
137 **labels such as analysis, consultation, evaluation, study, or valuation does not**
138 **exempt an appraiser from adherence to USPAP.**

139 ~~**The report content and level of information requirements in this Standards Rule are**~~
140 ~~**minimums for each type of report.**~~

141 ~~**(a)The content of an Appraisal Report must be appropriate for the intended use of**~~
142 ~~**the appraisal and, at a minimum:**~~

143 **(a) At a minimum, a personal property Appraisal Report must:**

144 **(i) state the identity of the client, or if the client requested anonymity, state**
145 **that the client’s identity is withheld at the client’s request but is retained in**
146 **the appraiser’s workfile;**

147 Comment: Because the client is an intended user, they must be identified in the
148 report as such. However, if the client has requested anonymity the appraiser
149 must use care when identifying the client to avoid violations of the Confidentiality
150 section of the ETHICS RULE.

151 **(ii) state the identity of any other intended user(s) by name or type;**

152 Comment: A party recipient receiving a copy of an Appraisal Report in order to
153 satisfy disclosure requirements does not become an intended user of the
154 appraisal report unless the appraiser identifies such party recipient as an
155 intended user as part of the assignment.

Proposed Revisions to Standards Rule 8-2(b)(ii), CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT

156 ~~**(b)The content of a Restricted Appraisal Report must be appropriate for the**~~
157 ~~**intended use of the appraisal and, at a minimum:**~~

158 **(b) At a minimum, a personal property Restricted Appraisal Report must:**

159 **(i) state the identity of the client, or if the client requested anonymity, state**
160 **that the identity is withheld at the client’s request but is retained in the**
161 **appraiser’s workfile;**

162 Comment: Because the client is an intended user, they must be identified in the
163 report as such. However, if the client has requested anonymity the appraiser
164 must use care when identifying the client to avoid violations of the Confidentiality
165 section of the ETHICS RULE.

166 **(ii) state the identity of any other intended user(s) by name;**

167 Comment: A Restricted Appraisal Report may be provided when the client is the
168 only intended user; or, when additional intended users are identified by name.

169 A party recipient receiving a copy of a Restricted Appraisal Report in order to
170 satisfy disclosure requirements does not become an intended user of the
171 appraisal report unless the appraiser identifies such party recipient as an
172 intended user as part of the assignment.

Proposed Revisions to Standards Rule 10-2, CONTENT OF A BUSINESS APPRAISAL REPORT and Standards Rule 10-2(a)

173 **The content and level of information provided in an appraisal report must be**
174 **appropriate for the intended use and intended users of the appraisal report.**

175 **Each written appraisal report for an interest in a business enterprise or intangible**
176 **asset must be prepared in accordance with one of the following options and**
177 **prominently state which option is used: Appraisal Report or Restricted Appraisal**
178 **Report.**

179 **An appraiser may use any other label in addition to, but not in place of, the labels set**
180 **forth in this Standards Rule for the type of report provided. The use of additional**
181 **labels such as analysis, consultation, evaluation, study, or valuation does not**
182 **exempt an appraiser from adherence to USPAP.**

183 ~~**The report content and level of information requirements in this Standards Rule are**~~
184 ~~**minimums for both types of report.**~~

185 ~~**(a) The content of an Appraisal Report must be appropriate for the intended use of**~~
186 ~~**the appraisal and, at a minimum:**~~

187 **(a) At a minimum, a business Appraisal Report must:**

Proposed Revisions to Standards Rule 10-2(b), CONTENT OF A BUSINESS APPRAISAL REPORT

- 188 ~~(b) The content of a Restricted Appraisal Report must be appropriate for the~~
- 189 ~~intended use of the appraisal and, at a minimum:~~

- 190 **(b) At a minimum, a business Restricted Appraisal Report must:**

Section 3: Proposed Revision to Two Sentences of the PREAMBLE

Rationale

The ASB proposes to modify two sentences of the PREAMBLE. The first proposed revision is intended to underline the distinction between the task of developing credible assignment results and the separate task of communicating the appraisal in a manner that is meaningful and not misleading.

Credible assignment results require support, by relevant evidence and logic, to the degree necessary for the intended use, which is part of the development process of the appraisal. Communication of appraisal assignment results is separate and distinct from the development process. While the goal of development is credible assignment results, the goal of communication is to set forth those results in a manner that is meaningful and not misleading.

In addition to this proposed change, the ASB continues to propose a modification of one additional sentence to add consistency to the way that the RULES are presented in the PREAMBLE. This sentence also includes a proposed edit to avoid the use of “his and her” pronouns. See Item 1 of Section 8 of this exposure draft for the specific changes proposed. NOTE: This change was previously proposed in the 3rd Exposure Draft in Section 8.

Proposed Revisions to Two Sentences of the PREAMBLE

191 The purpose of the *Uniform Standards of Professional Appraisal Practice* (USPAP)
192 is to promote and maintain a high level of public trust in appraisal practice by
193 establishing requirements for appraisers. It is essential that appraisers perform
194 assignments with impartiality, objectivity, and independence and without
195 accommodation of personal interests. ~~develop and communicate their analyses,~~
196 ~~opinions, and conclusions to intended users of their services in a manner that is~~
197 ~~meaningful and not misleading.~~ Appraisers are expected to develop credible
198 analyses, opinions, and conclusions and communicate them to intended users in a
199 manner that is meaningful and not misleading.

200 The Appraisal Standards Board promulgates USPAP for both appraisers and users
201 of appraisal services. The appraiser’s responsibility is to protect the overall public
202 trust and it is the importance of the role of the appraiser that places ethical and
203 competency obligations on those who serve in this capacity. USPAP reflects the
204 current standards of the appraisal profession.

Section 4: Proposed Changes to the Certification Language, Clarifications about Signing the Certification, and Edits to the Wording of Standards Rules 2-3, 4-3, 6-3, 8-3, and 10-3

Rationale

A major change is being proposed to the wording of the Certification.

In addition, the ASB is continuing to propose a clarification about signature methods including two edits to the wording of 2-3(b) and (c), 4-3(b) and (c), 6-3(b) and (c), 8-3(b) and (c), and 10-3(b) and (c).

Proposed Change to the Certification Language

The proposed change to the language of the Certification has been discussed earlier in this Exposure Draft. It relates to the binary disclosure *"I have (or have not) made a personal inspection..."* Appraisers have been concerned that the simple binary statement did not take into account new types of inspections, such as third-party inspectors, unmanned aerial devices, and video inspections. To address this issue, the ASB is proposing to add a requirement to Standards Rules 2-2, 4-2, 6-2, and 8-2 to require disclosure of whether or not an inspection was performed and, if so, the date(s), type, and extent of the inspection and the party or parties who conducted the inspection. Thus, if adopted, the requirement for this disclosure would be moved from the Certification to the reporting standards.

The corresponding revision now being proposed for the wording of the Certification is intended to preserve a simple and clear affirmation to clients and intended users that the report contains the required disclosure.

Proposed Clarifications about Signing the Certification and Edits to the Wording of Standards Rules 2-3(b) and (c), 4-3(b) and (c), 6-3(b) and (c), 8-3(b) and (c), and 10-3(b) and (c)

The ASB continues to propose revised language related to signing the certification to make clear that USPAP does not specify a particular method for signing a certification. While some consider the existing definition of signature sufficient to encompass all types of signatures, the ASB continues to propose expanded wording to help ensure that there is no misunderstanding.

The ASB also continues to propose two modifications to Standards Rules 2-3(c), 4-3(c), 6-3(c), 8-3(c), and 10-3(c). The first changes the wording "is required to" to "must" for consistency with other standards rules. The second is a revision to the wording of the Comment to the rule, based upon a suggestion from a reader of the First Exposure Draft. The new wording is simpler and emphasizes the main point, which is that the appraiser's disclosure of the extent of assistance "...may be in any part(s) of the report."

Proposed Changes to the Certification Language

STANDARDS RULE 2-3, CERTIFICATION

205 — I have disclosed in this report whether or not the property that is the subject
 206 of this report was inspected. I have (or have not) made a personal inspection
 207 of the property that is the subject of this report. (If more than one person
 208 signs this certification, the certification must clearly specify which
 209 individuals did and which individuals did not make a personal inspection of
 210 the appraised property.) (In lieu of this sentence, the Certification may state
 211 the date(s), type, and extent of the inspection as well as the party or parties
 212 who conducted the inspection.)

STANDARDS RULE 4-3, CERTIFICATION

213 — I have disclosed in this report whether or not the property that is the subject
 214 of the work under review was inspected associated with the review. I have
 215 (or have not) made a personal inspection of the subject of the work under
 216 review. (If more than one person signs this certification, the certification
 217 must clearly specify which individuals did and which individuals did not
 218 make a personal inspection of the subject of the work under review.) (In lieu
 219 of this sentence, the Certification may state the date(s), type, and extent of
 220 the inspection associated with the review, as well as the party or parties who
 221 conducted the inspection.) (For the review of a business or intangible asset
 222 appraisal assignment, the inspection portion of the certification is not
 223 applicable.)

STANDARDS RULE 6-3, CERTIFICATION

224 — I have disclosed in this report whether or not the properties that are the
 225 subject of this report were inspected. I have (or have not) made a personal
 226 inspection of the properties that are the subject of this report. (If more than
 227 one person signs this certification, the certification must clearly specify
 228 which individuals did and which individuals did not make a personal
 229 inspection of the appraised property.) (In lieu of this sentence, the
 230 Certification may state the date(s) or range of dates, type, and extent of the
 231 inspection as well as the party or parties who conducted the inspection.)
 232

STANDARDS RULE 8-3, CERTIFICATION

233 — I have disclosed in this report whether or not the property that is the subject
 234 of this report was inspected. I have (or have not) made a personal inspection

235 ~~of the property that is the subject of this report. (If more than one person~~
236 ~~signs this certification, the certification must clearly specify which~~
237 ~~individuals did and which individuals did not make a personal inspection of~~
238 ~~the appraised property.) (In lieu of this sentence, the Certification may state~~
239 ~~the date(s), type, and extent of the inspection as well as the party or parties~~
240 ~~who conducted the inspection.)~~

Proposed Clarifications about Signing the Certification and Edits to the Wording of Standards Rules 2-3(b) and (c), 4-3(b) and (c), 6-3(b) and (c), 8-3(b) and (c), and 10-3(b) and (c).

The ASB proposes revised language related to signing the certification by changing the DEFINITION of Signature and making edits to Standards Rules 2-3(b), 4-3(b), 6-3(b), 8-3(b), and 10-3(b). The purpose of these proposed changes is to make clear that USPAP does not specify a particular method for signing a certification.

The wording change from "signs" to "affixes a signature" is proposed for consistency with the wording of the ETHICS RULE. The ETHICS RULE states: "an appraiser must **affix**, or authorize the use of, his or her signature to certify recognition and acceptance of his or her USPAP responsibilities in an appraisal or appraisal review assignment..."

Two additional proposals are modifications to Standards Rules 2-3(c), 4-3(c), 6-3(c), 8-3(c), and 10-3(c). The first substitutes the word "must" for the phrase "is required to" so that the wording is consistent with other standards rules. The second change is based upon a suggestion from a reader of the First Exposure Draft. The new proposed wording is consistent with other standards rules. The new proposed wording is simpler and emphasizes the main point, which is that the appraiser's disclosure of the extent of assistance "...may be in any part(s) of the report."

Proposed Revision to Standards Rules 2-3(b) and 2-3(c)

241 **(b) An appraiser who affixes a signature to ~~signs any part of the appraisal report,~~**
242 **including a letter of transmittal, must also affix a signature to ~~sign a~~**
243 **certification.**

244 Comment: In an assignment that includes only assignment results developed by the
245 real property appraiser(s), any appraiser who affixes a signature to ~~signs a~~
246 certification accepts full responsibility for all elements of the certification, for the
247 assignment results, and for the contents of the appraisal report. In an assignment
248 that includes personal property, business or intangible asset assignment results not
249 developed by the real property appraiser(s), any real property appraiser who affixes
250 a signature to ~~signs a~~ certification accepts full responsibility for the real property
251 elements of the certification, for the real property assignment results, and for the
252 real property contents of the appraisal report.

253 (c) When a signing appraiser has relied on work done by appraisers and others
254 who do not affix a signature to sign the certification, the signing appraiser is
255 responsible for the decision to rely on their work.

256 (i) The signing appraiser ~~is required to~~ must have a reasonable basis for
257 believing that those individuals performing the work are competent; and

258 (ii) The signing appraiser must have no reason to doubt that the work of those
259 individuals is credible.

260 Comment: ~~Although~~ While a certification must contain the names of individuals
261 providing significant real property appraisal assistance, ~~it is not required that a~~
262 ~~summary~~ the disclosure of the extent of their assistance may be located ~~in a~~
263 ~~certification.~~ This disclosure may be in any part(s) of the report.

Proposed Revision to Standards Rules 4-3(b) and 4-3(c)

264 (b) A reviewer who affixes a signature to sign any part of the appraisal review
265 report, including a letter of transmittal, must also affix a signature to sign a
266 certification.

267 Comment: Any reviewer who affixes a signature to sign a certification accepts
268 responsibility for all elements of the certification, for the assignment results, and for
269 the contents of the appraisal review report.

270 Appraisal review is distinctly different from the cosigning activity addressed in
271 Standards Rules 2-3, 6-3, 8-3, and 10-3. To avoid confusion between these activities,
272 a reviewer performing an appraisal review must not affix a signature to sign the work
273 under review unless he or she intends to accept responsibility as a cosigner of that
274 work.

275 (c) When a signing appraiser has relied on work done by appraisers and others
276 who do not affix a signature to sign the certification, the signing appraiser is
277 responsible for the decision to rely on their work.

278 (i) The signing appraiser ~~is required to~~ must have a reasonable basis for
279 believing that those individuals performing the work are competent; and

280 (ii) The signing appraiser must have no reason to doubt that the work of those
281 individuals is credible.

282 Comment: ~~Although~~ While a certification must contain the names of individuals
283 providing significant appraisal or appraisal review assistance, ~~it is not required~~

284 ~~that a summary the disclosure~~ of the extent of their assistance may be located in
285 ~~a certification. This disclosure may be~~ in any part(s) of the report.

Proposed Revision to Standards Rules 6-3(b) and 6-3(c)

286 **(b) An appraiser who affixes a signature to ~~signs~~ any part of the appraisal report,**
287 **including a letter of transmittal, must also affix a signature to sign a**
288 **certification.**

289 Comment: In an assignment that includes only assignment results developed by the
290 real property appraiser, any appraiser who affixes a signature to ~~signs~~ a certification
291 accepts full responsibility for all elements of the certification, for the assignment
292 results, and for the contents of the appraisal report. In an assignment that includes
293 personal property assignment results not developed by the real property appraiser(s),
294 any real property appraiser who affixes a signature to ~~signs~~ a certification accepts full
295 responsibility for the real property elements of the certification, for the real property
296 assignment results, and for the real property contents of the appraisal report.

297 In an assignment that includes only assignment results developed by the personal
298 property appraiser(s), any appraiser who affixes a signature to ~~signs~~ a certification
299 accepts full responsibility for all elements of the certification, for the assignment
300 results, and for the contents of the appraisal report. In an assignment that includes
301 real property assignment results not developed by the personal property appraiser(s),
302 any personal property appraiser who affixes a signature to ~~signs~~ a certification accepts
303 full responsibility for the personal property elements of the certification, for the
304 personal property assignment results, and for the personal property contents of the
305 appraisal report.

306 **(c) When a signing appraiser has relied on work done by appraisers and others**
307 **who do not affix a signature to ~~sign~~ the certification, the signing appraiser is**
308 **responsible for the decision to rely on their work.**

309 **(i) The signing appraiser ~~is required to~~ must have a reasonable basis for**
310 **believing that those individuals performing the work are competent; and**

311 **(ii) The signing appraiser must have no reason to doubt that the work of those**
312 **individuals is credible.**

313 Comment: ~~Although~~ While a certification must contain the names of individuals
314 providing significant mass appraisal assistance, ~~it is not required that a summary~~
315 the disclosure of the extent of their assistance may be located ~~in a certification.~~
316 ~~This disclosure may be~~ in any part(s) of the report.

Proposed Revision to Standards Rules 8-3(b) and 8-3(c)

317 **(b) An appraiser who affixes a signature to signs any part of the appraisal report,**
318 **including a letter of transmittal, must also affix a signature to sign-a**
319 **certification.**

320 Comment: In an assignment that includes only assignment results developed by the
321 personal property appraiser(s) from the same personal property specialty, any
322 appraiser who affixes a signature to signs a certification accepts full responsibility for
323 all elements of the certification, for the assignment results, and for the contents of the
324 appraisal report. In an assignment involving appraisers with expertise in different
325 specialties (e.g., antiques, fine art, or machinery and equipment), an appraiser who
326 affixes a signature to signs a certification may accept responsibility only for the
327 elements of the certification, assignment results, and report contents specific to the
328 appraiser’s specialty. The role of each appraiser signing a certification must be
329 disclosed in the report.

330 In an assignment that includes real property, business or intangible asset assignment
331 results not developed by the personal property appraiser(s), any personal property
332 appraiser who affixes a signature to signs a certification accepts full responsibility for
333 the personal property elements of the certification, for the personal property
334 assignment results, and for the personal property contents of the appraisal report.

335 **(c) When a signing appraiser has relied on work done by appraisers and others**
336 **who do not affix a signature to sign the certification, the signing appraiser is**
337 **responsible for the decision to rely on their work.**

338 **(i) The signing appraiser ~~is required to~~ must have a reasonable basis for**
339 **believing that those individuals performing the work are competent; and**

340 **(ii) The signing appraiser must have no reason to doubt that the work of those**
341 **individuals is credible.**

342 Comment: ~~Although~~ While a certification must contain the names of individuals
343 providing significant personal property appraisal assistance, ~~it is not required that~~
344 ~~a summary~~ the disclosure of the extent of their assistance may be located in a
345 certification. ~~This disclosure may be~~ in any part(s) of the report.

Proposed Revision to Standards Rules 10-3(b) and 10-3(c)

346 **(b) An appraiser who affixes a signature to signs any part of the appraisal report,**
347 **including a letter of transmittal, must also affix a signature to sign-a**
348 **certification.**

349 Comment: In an assignment that includes only assignment results developed by the
350 business and/or intangible asset appraiser(s), any appraiser who affixes a signature

351 ~~to sign~~ a certification accepts full responsibility for all elements of the certification,
352 for the assignment results, and for the contents of the appraisal report. In an
353 assignment that includes real property or personal property assignment results not
354 developed by the business and/or intangible asset appraiser(s), any business and/or
355 intangible asset appraiser who affixes a signature to~~signs~~ a certification accepts full
356 responsibility for the business and/or intangible asset elements of the certification,
357 for the business and/or intangible asset assignment results, and for the business
358 and/or intangible asset contents of the appraisal report.

359 **(c) When a signing appraiser has relied on work done by appraisers and others**
360 **who do not affix a signature to ~~sign~~ the certification, the signing appraiser is**
361 **responsible for the decision to rely on their work.**

362 **(i) The signing appraiser ~~is required to~~ must have a reasonable basis for**
363 **believing that those individuals performing the work are competent; and**

364 **(ii) The signing appraiser must have no reason to doubt that the work of those**
365 **individuals is credible.**

366 Comment: ~~Although~~ While a certification must contain the names of individuals
367 providing significant business and/or intangible asset appraisal assistance, ~~it is~~
368 ~~not required that a summary~~ the disclosure of the extent of their assistance may
369 ~~be located in a certification. This disclosure may be~~ in any part(s) of the report.

Section 5: Disclosure Obligations section of the SCOPE OF WORK RULE

Rationale

The ASB continues to propose one revision to a Comment in the Disclosure Obligations section of the SCOPE OF WORK RULE. This proposal is identical to that proposed in the 3rd Exposure Draft.

A reader of the First Exposure Draft suggested deleting the first sentence of this Comment (*Proper disclosure is required because clients and other intended users rely on the assignment results*). The reader questioned why this type of explanation is considered necessary only in the SCOPE OF WORK RULE. Rather than add a similar explanation in all of the RULES and STANDARDS, the ASB proposes to delete it here.

The ASB does not believe this impacts the Disclosure Obligations in any way.

Proposed Revision to the SCOPE OF WORK RULE

370 **DISCLOSURE OBLIGATIONS**

371 **The report must contain sufficient information to allow the client and other intended**
372 **users to understand the scope of work performed. The information disclosed must**
373 **be appropriate for the intended use of the assignment results.**

374 Comment: Proper disclosure is required because clients and other intended users rely
375 on the assignment results. Sufficient information includes disclosure of research and
376 analyses performed and might also include disclosure of research and analyses not
377 performed.

378 The appraiser has broad flexibility and significant responsibility in the level of detail
379 and manner of disclosing the scope of work in the appraisal report or appraisal review
380 report. The appraiser may, but is not required to, consolidate the disclosure in a
381 specific section or sections of the report, or use a particular label, heading or
382 subheading. An appraiser may choose to disclose the scope of work as necessary
383 throughout the report.

Section 6: DEFINITIONS

Rationale

With the goal of helping to make USPAP clearer and easier to understand, the ASB proposes several changes to the DEFINITIONS. These proposed revisions are based upon stakeholder comments to prior exposure drafts.

One definition continues to be proposed for deletion: *misleading*.

- Stakeholders expressed concern that a simple typographical error in a report could be viewed as misleading under the current definition. The ASB notes that the CONDUCT section of the ETHICS RULE prohibits the appraiser from communicating results with the intent to mislead or defraud, and from allowing others to do so. Further, the development standards (STANDARDS 1, 3, 5, 7, and 9) address the appraiser’s responsibility to “not commit a substantial error of omission or commission that significantly affects an appraisal.” Therefore, the ASB has concluded the appraiser’s responsibilities to avoid substantial errors are clear. The ASB has issued a new Q&A to address the issue of a typographical error in an appraisal report.

Three new definitions (*state*, *summarize*, and *significant appraisal assistance*) continue to be proposed. Based upon feedback received, two have newly-proposed revisions.

- The definitions of *state* and *summarize* have been modified from the 3rd Exposure Draft to indicate that the terms are not limited to facts, opinions, or conclusions.
- The definition of *Significant Appraisal Assistance* has been modified from the 3rd Exposure Draft to simplify the wording and allow the appraiser to determine what type of assistance constitutes *significant* assistance.

In addition, edits are being proposed for seven current definitions: *appraiser*, *assignment elements*; *assignment results*; *intended user*; *personal inspection*; *relevant characteristics*; and *signature*.

- Appraiser*: this definition has been amended to reinstate the Comment that appeared in USPAP editions prior to the 2020-2021 edition. This amendment is intended to help clarify that there has been no conceptual change in this definition.
- Assignment Elements*: the proposed changes clarify that this definition applies to appraisal assignments only. For appraisal review assignments, a footnote refers readers to Standards Rule 3-2, Problem Identification.
- Assignment Results*: the ASB is proposing to narrow the definition of *Assignment Results* to opinions and conclusions related to the *subject of the assignment*. This revision is needed because the definition of *Assignment Results* affects the long-

standing practice of appraisers sharing data with peers. Appraisers are expected to act in good faith with regard to legitimate interests of the client in the use of confidential information and in the communication of assignment results. With the evolution of technology, the ASB has received a number of inquiries about sharing information. One of the key questions is whether opinions and conclusions about sales may be shared as long as these judgments are not relative to the subject property. In single-family residential real property appraisal practice, for example, with the introduction of the Uniform Appraisal Dataset (UAD) protocols by the GSEs, each sale is rated with discrete opinions such as quality and condition. These quality and condition ratings do not relate to the subject property and thus would not constitute *Assignment Results*.

- *Intended User*: the ASB continues to propose this definition as amended in the 3rd Exposure Draft.
- *Personal Inspection*: the ASB continues to propose this amended definition as proposed in the 3rd Exposure Draft.
- *Relevant Characteristics*: the ASB continues to propose this definition as amended in the 3rd Exposure Draft.
- *Signature*: the proposed addition of the phrase using a generally-accepted method is intended to help clarify that USPAP does not prescribe a particular method for a signature. The ASB recognizes that technology has evolved and that many generally-accepted types of signatures do not involve pen and ink.

Proposed Revision to the DEFINITIONS

384 **APPRAISER**: one who is expected to perform valuation services competently and in a
385 manner that is independent, impartial, and objective.

386 Comment: Such expectation occurs when individuals, either by choice or by
387 requirement placed upon them or upon the service they provide by law, regulation,
388 or agreement with the client or intended users, represent that they comply.1

389 **Footnote 1:** See PREAMBLE and Advisory Opinion 21, *USPAP Compliance*

390 **ASSIGNMENT ELEMENTS (for an appraisal)**: ~~S~~specific information needed to identify
391 the appraisal or appraisal review problem: client and any other intended users; intended
392 use of the appraiser’s opinions and conclusions; type and definition of value; effective date
393 of the appraiser’s opinions and conclusions; subject of the assignment and its relevant
394 characteristics; and assignment conditions.2

395 **Footnote 2:** For appraisal review assignments, see Standards Rule 3-2, Problem Identification.

396 **ASSIGNMENT RESULTS:** ~~An~~ appraiser’s opinions or conclusions related to the subject
397 of the assignment, not limited to value, that were developed when performing an appraisal
398 ~~assignment, an appraisal review assignment, or a valuation service other than an appraisal~~
399 ~~or appraisal review.~~

400 Comment: Physical characteristics are not assignment results.

401 **INTENDED USER:** the client and any other party as identified, by name or type, as users
402 of the appraisal report or appraisal review report by the appraiser, based on communication
403 with the client at the time of the assignment.

~~**MISLEADING:** Intentionally or unintentionally misrepresenting, misstating, or concealing
relevant facts or conclusions.~~

404 ~~**PERSONAL INSPECTION:** a physical~~ an observation performed to assist in identifying
405 collecting information about relevant property characteristics in a valuation service.

406 Comment: An appraiser’s inspection is typically limited to those things readily
407 observable without the use of special testing or equipment. Appraisals of some types
408 of property, such as gems and jewelry, may require the use of specialized equipment.
409 An inspection by an appraiser is not the equivalent of an inspection by an inspection
410 professional (e.g., a structural engineer, home inspector, or art conservator).

411 **RELEVANT CHARACTERISTICS:** features that ~~may~~ affect a property’s value or
412 marketability such as legal, economic, or physical characteristics.

413 **SIGNATURE:** personalized evidence using a generally-accepted method to authenticate
414 ~~indicating authentication of the work performed by the appraiser and to accept the~~
415 ~~acceptance of the responsibility for~~ the content, analyses, and ~~the~~ conclusions in the report.

416 **SIGNIFICANT APPRAISAL (or APPRAISAL REVIEW) ASSISTANCE:** assistance that
417 affects the assignment results and is provided by another appraiser explicitly in support of a
418 particular assignment.

419 **STATE:** to report with a minimal presentation of information.

420 **SUMMARIZE:** to report more extensively than a statement but more concisely than a
421 comprehensive description.

Section 7: Other Edits to Improve Clarity of USPAP

Rationale

The ASB continues to propose several edits for clarity and consistency. One change from the 3rd Exposure Draft is the withdrawal of a proposal to remove a Comment in Standards Rules 2-2(a)(viii), 2-2(b)(x), 4-2(g), 6-2(g), 8-2(a)(viii), 8-2(b)(x), 10-2(a)(ix), and 10-2(b)(xi). Stakeholders indicated this Comment, although redundant, is a helpful reminder of an appraiser’s Scope of Work disclosure responsibilities.

The proposed edits that are unchanged from the 3rd Exposure Draft are as follows:

- 1. The addition of the word transfer as a clarification in Standards Rules 1-5(b), 2-2(a)(x)(3), 2-2(b)(xii)(3), 7-5(b), 8-2(a)(x)(3), 8-2(b)(xii)(3), and 9-4(b); and
- 2. A revision of Standards Rule 8-2(b)(xii)(3) to make it consistent with Standards Rule 8-2(a)(x)(3).

Proposed Revision to Standards Rule 1-5, SALE AGREEMENTS, OPTIONS, LISTINGS, AND PRIOR SALES, AND OTHER TRANSFERS

422 **When the value opinion to be developed is market value, an appraiser must, if such**
423 **information is available to the appraiser in the normal course of business:**

- 424 **(a) analyze all agreements of sale, options, and listings of the subject property**
425 **current as of the effective date of the appraisal; and**
- 426 **(b) analyze all sales and other transfers of the subject property that occurred**
427 **within the three (3) years prior to the effective date of the appraisal.**

Proposed Revision to Standards Rule 2-2, CONTENT OF A REAL PROPERTY APPRAISAL REPORT

- 428 **(a)(x)(3) summarizing the results of analyzing the subject sales and other transfers,**
429 **agreements of sale, options, and listings in accordance with Standards Rule 1-**
430 **5;**
- 431 **(b)(xii)(3) summarizing the results of analyzing the subject sales and other**
432 **transfers, agreements of sale, options, and listings in accordance with**
433 **Standards Rule 1-5; and**

434 Comment: If such information is unobtainable, a statement on the efforts undertaken
435 by the appraiser to obtain the information is required. If such information is
436 irrelevant, a statement acknowledging the existence of the information and citing its
437 lack of relevance is required.

**Proposed Revision to Standards Rule 7-5, SALE AGREEMENTS, OPTIONS,
LISTINGS, AND PRIOR SALES, AND OTHER TRANSFERS**

438 **When necessary for credible assignment results, an appraiser must, if such**
439 **information is available to the appraiser in the normal course of business:**

- 440 (a) analyze all agreements of sale, validated offers or third-party offers to sell,
441 options, and listings of the subject property current as of the effective date of
442 the appraisal if warranted by the intended use of the appraisal; and
- 443 (b) analyze all prior sales and other transfers of the subject property that
444 occurred within a reasonable and applicable time period if relevant given the
445 intended use of the appraisal and property type.

**Proposed Revision to Standards Rule 8-2(a)(x)(3), CONTENT OF A PERSONAL
PROPERTY APPRAISAL REPORT**

446 (x) provide sufficient information to indicate that the appraiser complied with
447 the requirements of STANDARD 7 by:

- 448 (1) summarizing the appraisal methods or techniques employed;
- 449 (2) stating the reasons for excluding the sales comparison, cost, or
450 income approach(es) if any have not been developed;
- 451 (3) summarizing the results of analyzing the subject property’s sales
452 and other transfers, agreements of sale, options, and listings when,
453 in accordance with Standards Rule 7-5, it was necessary for credible
454 assignment results and if such information was available to the
455 appraiser in the normal course of business;

456 Comment: If such information is unobtainable, a statement on the efforts
457 undertaken by the appraiser to obtain the information is required. If such
458 information is irrelevant, a statement acknowledging the existence of the
459 information and citing its lack of relevance is required.

Proposed Revision to Standards Rule 8-2(b)(xii)(3), CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT

- 460 **(xii) provide sufficient information to indicate that the appraiser complied with**
461 **the requirements of STANDARD 7 by:**

- 462 **(1) stating the appraisal methods and techniques employed;**

- 463 **(2) stating the reasons for excluding the sales comparison, cost, or**
464 **income approach(es) if any have not been developed;**

- 465 **(3) summarizing the results of analyzing the subject sales and other**
466 **transfers, agreements of sale, options, and listings when, in**
467 **accordance with Standards Rule 7-5, it was necessary for credible**
468 **assignment results and if such information was available to the**
469 **appraiser in the normal course of business; and**

- 470 Comment: If such information is unobtainable, a statement on the efforts
471 undertaken by the appraiser to obtain the information is required. If such
472 information is irrelevant, a statement acknowledging the existence of the
473 information and citing its lack of relevance is required.

Proposed Revision to Standards Rule 9-4(b), APPROACHES TO VALUE

- 474 **(b) An appraiser must, when necessary for credible assignment results, analyze**
475 **the effect on value, if any, of:**

- 476 **(i) the nature and history of the business enterprise or intangible asset;**

- 477 **(ii) financial and economic conditions affecting the business enterprise or**
478 **intangible asset, its industry, and the general economy;**

- 479 **(iii) past results, current operations, and future prospects of the business**
480 **enterprise**

- 481 **(iv) past sales and other transfers of capital stock or other ownership**
482 **interests in the business enterprise or intangible asset being appraised;**

- 483 **(v) sales and other transfers of capital stock or other ownership interests in**
484 **similar business enterprises;**

- 485 **(vi) prices, terms, and conditions affecting past sales and other transfers of**
486 **similar ownership interests in the asset being appraised or a similar**
487 **asset; and**

488 **(vii) economic benefit of tangible and intangible assets.**

489 Comment on (i)-(vii): This Standards Rule directs the appraiser to study the
490 prospective and retrospective aspects of the business enterprise in terms of the
491 economic and industry environment within which it operates.

Section 8: Style Updates to Pronoun Usage

Rationale

The ASB proposes revisions to pronoun usage in a number of areas within USPAP to bring the wording of the standards up to date with current usage. These proposals include some suggestions from stakeholders to revise wording proposed in the 3rd Exposure Draft.

As noted in the rationale for Section 3, in addition to editing pronoun usage, item #1 below includes edits that make this sentence consistent with other references to the RULES in the PREAMBLE.

If these changes in the charts below are adopted, the ASB will plan to make administrative edits to achieve consistent pronoun usage throughout the Advisory Opinions and FAQs.

Proposed Revisions to Pronoun Usage throughout USPAP

#	2020-21 USPAP Location and Line Number	Proposed Change
1	PREAMBLE Line 42	<ul style="list-style-type: none"> An appraiser must maintain the data, information and analysis necessary to support his or her opinions for appraisal and appraisal review assignments in accordance <u>comply</u> with the RECORD KEEPING RULE.
2	ETHICS RULE Lines 177-178	In addition to these requirements, an individual should comply <u>with USPAP any time that individual represents whenever representing that he or she is performing the service has been performed</u> as an appraiser.
3	<u>Conduct</u> section of the ETHICS RULE Line 192	An appraiser <u>Appraisers</u>: <ul style="list-style-type: none"> must not perform an assignment with bias; must not advocate the cause or interest of any party or issue; must not agree to perform an assignment that includes the reporting of predetermined opinions and conclusions; must not misrepresent his or her <u>their</u> role when providing valuation services that are outside of appraisal practice;
4	Lines 215-217	If an appraiser has agreed with a client not to disclose that he or she has <u>having</u> appraised a property, the appraiser must decline all subsequent agreements to perform assignments that fall within the three-year period.

#	2020-21 USPAP Location and Line Number	Proposed Change
5	<u>Management</u> section of the ETHICS RULE Lines 221-222	An appraiser must disclose that he or she paid <u>having paid</u> a fee or commission, or gave <u>having given</u> a thing of value in connection with the procurement of an assignment.
6	Lines 236 to 241	<p>An appraiser <u>Appraisers</u> must affix, or authorize the use of, his or her <u>their</u> signatures to certify recognition and acceptance of his or her <u>their</u> USPAP responsibilities in an appraisal or appraisal review assignment (see Standards Rules 2-3, 4-3, 6-3, 8-3, and 10-3). An appraiser <u>Appraisers</u> may authorize the use of his or her <u>their</u> signatures only on an assignment-by-assignment basis.</p> <p>An appraiser must not affix the signature of another appraiser without his or her <u>their</u> consent.</p> <p><u>Comment:</u> An appraiser <u>Appraisers</u> must exercise due care to prevent unauthorized use of his or her <u>their</u> signatures. An appraiser <u>Appraisers</u> exercising such care is <u>are</u> not responsible for unauthorized use of his or her <u>their</u> signatures.</p>
7	<u>Being Competent</u> section of the COMPETENCY RULE Lines 305-306	An appraiser must determine, prior to agreeing to perform an assignment, that he or she <u>the appraiser</u> can perform the assignment competently.
8	<u>Acquiring Competency</u> section of the COMPETENCY RULE Lines 319-320	If an a <u>Appraisers who</u> determines he or she is <u>they are not</u> competent prior to agreeing to perform an assignment, the appraiser must:
9	Lines 332-334	When facts or conditions are discovered during the course of an assignment that cause an appraiser to determine, at that time, that he or she <u>the appraiser</u> lacks the required knowledge and experience to complete the assignment competently, the appraiser must:
10	STANDARDS RULE 1-1, GENERAL DEVELOPMENT REQUIREMENTS Lines: 448-449	Each appraiser <u>Appraisers</u> must continuously improve his or her <u>their</u> skills to remain proficient in real property appraisal.

#	2020-21 USPAP Location and Line Number	Proposed Change
11	Lines 451-452	Comment: An appraiser <u>Appraisers</u> must use sufficient care to avoid errors that would significantly affect his or her <u>their</u> opinions and conclusions.
12	STANDARDS RULE 3-1, GENERAL DEVELOPMENT REQUIREMENTS Lines 758-759	Each appraiser <u>Appraisers</u> must continuously improve his or her <u>their</u> skills to remain proficient in appraisal review.
13	Lines 767-768:	Comment: A reviewer <u>Reviewers</u> must use sufficient care to avoid errors that would significantly affect his or her <u>their</u> opinions and conclusions.
14	STANDARDS RULE 3-3, APPRAISAL REVIEW METHODS Lines 841-842	When the assignment includes the reviewer developing his or her own a value opinion of value or review opinion, the following apply:
15	Lines 855-857:	When the assignment includes the reviewer developing his or her own a value opinion of value or review opinion, the following apply: <ul style="list-style-type: none"> • The reviewer’s scope of work in developing his or her <u>their</u> own opinion of value or review opinion may be different from that of the work under review.
16	STANDARDS RULE 4-2, CONTENT OF AN APPRAISAL REVIEW REPORT Lines 917-918:	Comment: The reviewer <u>Reviewers</u> may include his or her own a <u>a value</u> opinion of value or review opinion related to the work under review within the appraisal review report itself without preparing a separate report.
17	STANDARDS RULE 4-3, CERTIFICATION Lines 966-967	To avoid confusion between these activities, a reviewer performing an appraisal review must not sign the work under review unless he or she <u>the reviewer</u> intends to accept responsibility as a cosigner of that work.

#	2020-21 USPAP Location and Line Number	Proposed Change
18	STANDARDS RULE 5-1, GENERAL DEVELOPMENT REQUIREMENTS Lines 1013-1014	Each appraiser <u>Appraisers</u> must continuously improve his or her <u>their</u> skills to remain proficient in mass appraisal.
19	Lines 1016-1017	<u>Comment: An appraiser</u> <u>Appraisers</u> must use sufficient care to avoid errors that would significantly affect his or her <u>their</u> opinions and conclusions.
20	STANDARDS RULE 7-1, GENERAL DEVELOPMENT REQUIREMENTS Lines 1324-1325	Each appraiser <u>Appraisers</u> must improve and update his or her <u>their</u> skills and knowledge to remain proficient in the appraisal of personal property.
21	Lines 1327-1328	<u>Comment: An appraiser</u> <u>Appraisers</u> must use sufficient care to avoid errors that would significantly affect his or her <u>their</u> opinions and conclusions.
22	STANDARDS RULE 9-1, GENERAL DEVELOPMENT REQUIREMENTS Lines 1654-1655	<u>Comment: An appraiser</u> <u>Appraisers</u> must use sufficient care to avoid errors that would significantly affect his or her <u>their</u> opinions and conclusions.