



9 - Uniform Standards of Professional Appraisal Practices (USPAP) revisions are set to go into effect January 1, 2014. Some are just mere edits, however, revisions were made to several standards, including Standards 2 and 3-5, while Standards 4 and 5 were retired.

Below is a quick overview of these updates:

Standards Rule 2

Revisions have been made to the reporting requirements. Under these new updates there will be two written report options for real and personal property appraisal reports which include the Appraisal Report, and the Restricted Appraisal Report. The elimination of the Self-Contained Appraisal Report, was omitted due to the confusion that occurred. What must be known, is that the appraiser must state which report option is used within the report to be in USPAP compliance.

Standards Rule 3-5

This revision requires an additional date to be added to the report that the review appraiser is to include to be in compliance. The following dates must be listed:

- date of the work under review
- effective date of the opinions or conclusions in the work under review
- the effective date of the appraisal review
- the date of the appraisal review report

The complete USPAP 2016-17 guidelines can be found at The Appraisal Foundation [website](#).