

USPAP 15-Hour Course Questions and Answers 2024

The Preamble states that USPAP is \n ✓for appraisers and users of appraisal services.

The stated purpose of USPAP \n ✓Promote and maintain a high level of public trust in appraisal practice.

When obligated by law or regulation an appraiser must \n ✓comply with USPAP.

USPAP applies to which types of properties? \n ✓Tangible and Intangible

Valuation services \n ✓is not a subset of appraisal practice.

An appraiser has the professional responsibility \n ✓to identify the capacity in which he or she is performing.

Reasons why an appraiser would prepare an appraisal assignment in conformance with USPAP \n ✓1. Agreement with client.
2. Law or regulation.
3. Voluntary choice.

An appraiser who provides an appraisal service that is not an appraisal, appraisal review, or appraisal consulting assignment does not have workfile obligations associated with the assignment. \n ✓True

An individual is not prohibited from providing valuation services that involve advocacy while acting as an appraiser. \n ✓False

When performing valuation services outside of appraisal practice, appraisers must be careful not to _____ the client and other intended users about their role. \n ✓Mislead

USPAP states that in a situation when an individual is not required by law, regulation, or agreement to comply with USPAP: \n ✓The individual should still comply when acting as an appraiser.

An appraiser is engaged to teach an appraisal course. What parts of USPAP apply? \n ✓The parts of USPAP that apply generally to appraisal practice.

The Appraisal Practices Board (APB) was created when? \n ✓2010

The APB is a(n) \n ✓independent board.

Boards within The Appraisal Foundation (TAF) \n ✓1. Board of Trustees (BOT)
2. Appraisal Standards Board (ASB)
3. Appraisal Qualifications Board (AQB)

Uspap 2015 Student Manual Answer

The Appraisal Foundation



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