

**Appendix I**  
**UNIFORM STANDARDS OF PROFESSIONAL**  
**APPRAISAL PRACTICE**

(A copy of the Uniform Standards of Professional Appraisal Practice may be obtained from the Appraisal Standards Board of The Appraisal Foundation, 1029 Vermont Avenue, N.W., Suite 900, Washington, DC 20005.)

**PREAMBLE**

It is essential that a professional appraiser arrive at and communicate his or her analyses, opinions, and advice in a manner that will be meaningful to the client and will not be misleading in the marketplace. These Uniform Standards of Professional Appraisal Practice reflect the current standards of the appraisal profession.

The importance of the role of the appraiser places ethical obligations on those who serve in this capacity. These standards include explanatory comments and begin with an Ethics Provision setting forth the requirements for integrity, objectivity, independent judgment, and ethical conduct. In addition, these standards include a Competency Provision which places an immediate responsibility on the appraiser prior to acceptance of an assignment. The standards contain binding requirements, as well as specific guidelines to which a Departure Provision may apply under certain limited conditions. Definitions applicable to these standards are also included.

These standards deal with the procedures to be followed in performing an appraisal, review or consulting service and the manner in which an appraisal, review or consulting service is communicated. Standards 1 and 2 relate to the development and communication of a real property appraisal. Standard 3 establishes guidelines for reviewing an appraisal and reporting on that review. Standards 4 and 5 address the development and communication of various real estate or real property consulting functions by an appraiser. Standard 6 sets forth criteria for the development and reporting of mass appraisals for ad valorem tax purposes. Standards 7 and 8 establish guidelines for developing and communicating personal property appraisals. Standards 9 and 10 establish guidelines for developing and communicating business appraisals.

These standards are for appraisers and the users of appraisal services. To maintain the highest level of professional practice, appraisers must observe these standards. The users of appraisal services should demand work performed in conformance with these standards.

*Comment:* Explanatory comments are an integral part of the Uniform Standards and should be viewed as extensions of the provisions, definitions, and standards rules. Comments provide interpretation from the Appraisal Standards Board concerning the background or application of certain provisions, definitions, or standards rules. There are no comments for provisions, definitions, and standards rules that are axiomatic or have not yet required further explanation; however, additional comments will be developed and others supplemented or revised as the need arises.

**ETHICS PROVISION**

Because of the fiduciary responsibilities inherent in professional appraisal practice, the appraiser must observe the highest standards of pro-