



New Mexico Real Estate Appraisers Board-State Jurisprudence Exam

Results:

(Office Use Only)

Name: _____

Date: _____

[There is only one correct answer for each question. Please read each question carefully and choose the best possible answer by circling the corresponding letter next to the answer. You must score a 70% or better to pass this exam.]

1. It is illegal in the State of New Mexico to appraise real estate without a _____.
 - a. State issued license by the Board
 - b. birth certificate
 - c. real estate handbook

2. By accepting licensure in the State of New Mexico to conduct real estate appraisals, you agree to _____.
 - a. charge a fee for all appraisals
 - b. limit appraisals to three per year
 - c. abide by the Rules and Regulations adopted by the State Board and Legislature

3. An expired license may be reinstated within _____ days of expiration upon submission of required documents, payment and proof of continuing education.
 - a. 30
 - b. 120
 - c. 90

4. A _____ degree is required to apply for a NM Real Estate Appraisers General Certificate/License.
- a. Master's
 - b. Bachelor's
 - c. Associates
5. _____ hours of continuing education in courses approved by the board are required in each two year renewal period. _____ of these hours must be achieved through the board approved renewal update course.
- a. 32, 4
 - b. 12, 12
 - c. 120, 32
6. It is the responsibility of the _____ to request a renewal form if one has not been received by the licensee within 30 days of expiration of the license.
- a. Board Administrator
 - b. Licensee
 - c. Board License Specialist/Admin Assistant
7. The Board has the right to audit a percentage of renewal applications each renewal year to ensure continuing education requirements are being met. The licensee must maintain proof of continuing education courses taken in the past _____ year(s).
- a. 2
 - b. 4
 - c. 1
8. In response to an investigation against any person who is a trainee, licensed or certified under the Real Estate Appraisers Act, the respondent must respond within _____ days of receipt as allowed by the Uniform Licensing Act.
- a. 10
 - b. 60
 - c. 30

9. All real estate appraisal courses except the appraisal qualifications board (AQB) approved _____ hours and _____ hour national USPAP courses, must have prior approval by the Board if they are to be approved for credit towards continuing education or qualifying education.
- a. 12, 32
 - b. 32, 10
 - c. 15, 7
10. All fees required under the Real Estate Appraisers Act or these regulations are _____ unless otherwise stated.
- a. non-refundable
 - b. refundable only if application is denied
 - c. refundable
11. An administrative late fee is \$_____, while an administrative reinstatement fee is \$_____.
- a. 300, 400
 - b. 50, 100
 - c. 100, 200
12. All licenses will expire every _____ year(s) on April 30th.
- a. 2
 - b. 4
 - c. 1
13. Reciprocity: Applicant for New Mexico State Licensed Appraiser, residential or general certified, must hold _____ in another state in which that state must extend privileges of licensure or certification to practice within the State of New Mexico.
- a. residency
 - b. an appraisers license or certificate
 - c. employment

14. _____ means a trainee, license, residential certificate or general certificate.
- a. Appraiser
 - b. Licensee
 - c. Worker
15. When training for residential license or residential certification the supervisor must accompany the trainee on complete interior inspections of the subject property on the first _____ assignments.
- a. 100
 - b. 10
 - c. 50
16. No more than _____ of the hours for continuing education may be from courses offered over the internet or other distance learning modalities.
- a. 14
 - b. 32
 - c. 10
17. An appraiser may not perform an appraisal for an AMC unless that company is _____ the State of New Mexico pursuant to the Appraisal Management Company Registration Act.
- a. registered with
 - b. located in
 - c. hiring employees from
18. In order to receive a certificate of _____ a written request must be submitted to the Board and a paid fee.
- a. Compliance
 - b. Appreciation
 - c. Good Standing

19. Applicants for state general certification must have a minimum of _____ hours of experience in real property appraisal obtained during no fewer than 30 months of which 1,500 hours must be in non-residential appraisal work.
- a. 1,500
 - b. 2,500
 - c. 3,000
20. Practicing beyond the _____ of the trainee, license or certificate as defined by state law or regulations can lead to disciplinary action against that license.
- a. education
 - b. scope
 - c. physical ability

CERTIFICATION STATEMENT

I hereby certify, under penalty of perjury, that the foregoing examination has been completed by me, on my own, after reading and studying the New Mexico Real Estate Appraisers Licensing and Certification Law and Rules and Regulations and without consulting any other person.

Signature of applicant

Date