

Term

Appraisal	Impartial analysis and evaluation conducted according to established criteria to determine the acceptability, merit, or worth of an item. 2. Evaluation by a qualified appraiser to (1) assess the current market value of a property, (2) estimate the extent
Appraiser's license	In order to become a certified residential appraiser, you will need the following: A bachelor's degree. At least 200 hours of AQB-approved appraisal coursework
Contribution	An improvement must contribute its cost to the value of the property
Market Value	The amount for which something can be sold on a given market; is the price an asset would fetch in the marketplace
Plottage	Plottage is the increase in value realized by combining adjacent parcels of land into one larger parcel. The process of combining the parcels is known as assemblage. Generally, the value of the whole parcel will be greater than the sum of the individual s
Progression	The principle of progression states that the value of less expensive properties will increase when more expensive properties come into the area
Regression	Regression states that the value of a more expensive property will decrease when less expensive properties come into the area
Supply	The total amount of a good or service available for purchase; along with demand, one of the two key determinants of price.
USPAP	the Uniform Standards of Professional Appraisal Practice (USPAP) was authorized by Congress as the minimum performance standards for appraisal practice in the United States of America