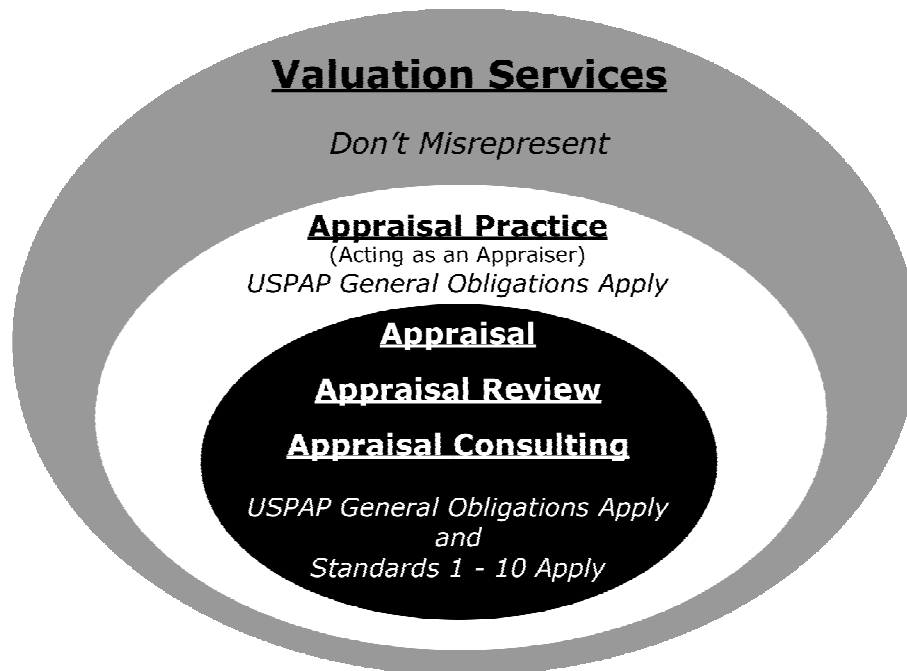


## USPAP's Illustration Helps Explain Obligations to Comply

The appraiser's obligation to comply as well as an understanding of the relationship between **valuation services** and **appraisal practice** is facilitated in the below illustration and explanation which is based on that found in USPAP Advisory Opinion 21.



- **Valuation Services** (large gray-shaded oval): When providing valuation services, the obligation for an individual recognized in some circumstances as an appraiser (though not engaged to function as an appraiser) is not to misrepresent his or her role. When providing valuation services outside his role as an appraiser (such as when an appraiser is also an auctioneer and is functioning as an auctioneer at the time), the appraiser need not comply with USPAP's general obligations or Standards 1 through 10. However, the appraiser must not represent that he is acting as an appraiser when, in fact, he is not — he is acting as an auctioneer.
- **Appraisal Practice** (white oval area): Within valuation services is appraisal practice. All services performed as part of appraisal practice (such as appraisals, appraisal review, teaching or writing appraisal courses, researching and analyzing markets and/or comparable sales) must comply with the portions of USPAP that apply generally to appraisal practice including USPAP Definitions, Preamble, the Conduct, Management and Confidentiality sections of the Ethics Rule, the Competency Rule, and the Jurisdictional Exception Rule.
- **Appraisal, Appraisal Review, Appraisal Consulting** (dark oval within the Appraisal Practice oval): Within appraisal practice are general obligations of USPAP that apply to all appraisal practice (the white oval) as well as requirements that apply to developing and communicating an appraisal, appraisal review or appraisal consulting assignment.

These latter requirements are described in Standards 1 – 10, the Scope of Work Rule, and the Record Keeping section of the Ethics Rule.