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# Basic Appraisal Principles

## Appraisal Review

(Ans- The act or process of developing and communicating an opinion about the quality of another appraiser's work that was performed as part of an appraisal, appraisal review, or appraisal consulting assignment)

## Appraisal

(Ans- The act or process of developing an opinion of value; an opinion of value of or pertaining to appraising and related functions, such as appraisal proactive or appraisal services.)

## Appraisal Practice

(Ans- Services performed by an individual acting as an appraiser, including but not limited to appraisal, appraisal review, as well as other services.)

## Appraiser

(Ans- One who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective.)

## Client

(Ans- The party or parties who engage an appraiser (by employment or contract) in a specific assignment.)

## Confidential Information

(Ans- Info that is either identified by the client as confidential when providing it to an appraiser and that is not available from an other source; or classified as confidential or private by applicable law or regulation)

## Credible

(Ans- Worthy of belief)

## FIRREA (what it stands for)

(Ans- Financial Institutions Reform, Recovery & Enforcement Act)

# Appraisal Study Guide

**Victor M. Corman**



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web 3 prohibited substance shall have the meaning set out in the fa rules the rules shall mean the statutes and regulations of fifa and uefa the fa rules the league rules the code of practice and the club rules strip shall mean all versions from time to time of the club s official football clothing including shirts shorts socks and or training kit track suits

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