

ERRATA SHEET

12-07-2021: Please make a note of the following corrections for the **printed edition** of the **2022-2023 7-Hour National USPAP Update Course Student Manual:**

Please note that the following corrections have been made to the digital versions of the manual.

Page 31: *In the first line on the page, the correct Advisory Opinion cited should be AO-21 not AO-31. The line should read:*

takes only a moment to find that AO-21 addresses the exact question used for

Page 51: *In the second bullet, which begins “One certification...” please delete the following text in the third to last line: “...was credited with significant personal property assistance and...”.*

(Reason for change: An appraiser cannot both sign and be stated as providing significant professional assistance). The paragraph should read:

- One certification signed by Appraiser PPA who accepted full responsibility for the personal property elements of the certification, personal property assignment results, and the personal property contents of the appraisal report. The certification was also signed by Appraiser RP who accepted full responsibility for anything related to the personal property elements of the certification, personal property assignment results, and the personal property contents of the appraisal report.

Page 54: *In the second paragraph, second sentence, replace the word “buyer” with “appraiser.” In the last sentence, add the words “effect on” before “value.” The paragraph should read:*

The appraiser analyzed the effect on value of the personal property and concludes the effect is \$2,500,000. However, before the appraisal report is delivered, the client contacts the **appraiser** and indicates that “The buyer knows the personal property is not worth anything, and that buyer is one of the directors of this bank. It would be better for this buyer, and for your future business, if your appraisal reflected the truth: that the effect on value of the personal property is \$0.” The appraiser changes the results, contrary to available data and analysis, so that the report reflects the personal property has no **effect on** value.

12-13-2021: Please make a note of the following corrections that have been made to digital versions of both the **7-Hour USPAP Update Course for Personal Property Instructor Notes and Answers** and the **7-Hour USPAP Update Course for Personal Property Student Answers:**

Page 31 of Instructor Notes and page 3 of Student Answers: In **References to Cite** column for **Case Study #2 (Competency)** the third and fourth references were changed:

Incorrect:	Correct:
Standards Rule 4-3(b), page 31, lines 963-967	Standards Rule 8-3(b), page 50, lines 1616-1628
Standards Rule 4-3(c), page 31, lines 968-975	Standards Rule 8-3(c), page 50, lines 1629-1636