§ 160-i. Examination requirement. An original certification as a state certified real estate appraiser or an original license as a state licensed real estate appraiser shall not be issued to any person who has not demonstrated through a written examination process that he or she possesses the following:

1. Appropriate knowledge of technical terms commonly used in or related to real estate appraising, appraisals, report writing and economic concepts applicable to real estate;

2. Understanding of the principles of land economics, real estate appraisal processes, and of problems likely to be encountered in gathering, interpreting and processing of data in carrying out appraisal disciplines;

3. Understanding of the standards for the development and communication of real estate appraisals as provided in this article;

4. Knowledge of theories of depreciation, cost estimating, methods of capitalization, and the mathematics of real estate appraisal that are appropriate for the classification of certificate applied for;

5. Knowledge of other principles and procedures as may be appropriate for the respective classifications;

6. Basic understanding of real estate law; and

7. Understanding of the types of misconduct for which disciplinary proceedings may be initiated against a state certified real estate appraiser or a state licensed real estate appraiser, as set forth in this article.