

SRA Practice Test Questions and Answers

1. What is external obsolescence?

- A) Wear and tear due to aging.
- B) Outdated appliances within the property.
- C) Depreciation due to poor maintenance.
- D) Loss in value due to external factors like zoning or location issues.

2. What is a key requirement of the Ethics Rule in USPAP?

- A) To complete all assignments within 24 hours
- B) To offer discounts for frequent clients
- C) To act with integrity and impartiality
- D) To report appraisal results verbally

3. What is functional obsolescence in property valuation?

- A) A physical defect caused by age.
- B) An economic change affecting the neighborhood.
- C) A reduction in value from poor market demand.
- D) A loss in value due to outdated design or layout.

4. What is the purpose of reconciliation in an appraisal report?

- A) To ensure all grammar is correct
- B) To summarize the neighborhood data
- C) To finalize the value conclusion
- D) To list the adjustments made to each comp

Answers: 1-D 2-C 3-D 4-C

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