

CHAPTER 82B

REAL ESTATE APPRAISERS

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82B.02 DEFINITIONS.

[For text of subs 1 to 7, see M.S.1990]

Subd. 8. **Real estate appraiser.** "Real estate appraiser" means a person who develops and communicates real estate appraisals and who holds a current, valid license issued under this chapter.

[For text of subs 9 to 11, see M.S.1990]

Subd. 12. **Standards of professional practice.** "Standards of professional practice" means the uniform standards of professional appraisal practice of the Appraisers Standards Board of the Appraisal Foundation in effect as of January 1, 1991, or other version of these standards the commissioner may by order designate.

[For text of subd 13, see M.S.1990]

History: 1991 c 97 s 1,2

82B.05 REAL ESTATE APPRAISER ADVISORY BOARD.

Subdivision 1. **Members.** The real estate appraiser advisory board consists of 15 members appointed by the commissioner of commerce. Three of the members must be public members, four must be consumers of appraisal services, and eight must be licensed real estate appraisers of whom not less than two members shall be state real property appraisers, federal residential real property appraisers, or certified federal residential real property appraisers and not less than two members shall be certified federal general real property appraisers.

Subd. 2. [Repealed, 1991 c 97 s 17]

[For text of subs 3 to 6, see M.S.1990]

History: 1991 c 97 s 3

82B.11 CLASSES OF LICENSE.

Subdivision 1. **Generally.** There are five classes of license for licensed real estate appraisers.

Subd. 2. **State real property appraiser.** When a net income capitalization analysis is not required by the uniform standards of professional appraisal practice, a state real property appraiser may appraise residential real property or agricultural property.

Subd. 3. **Federal residential real property appraiser.** A federal residential real property appraiser may appraise noncomplex one to four residential units having a transaction value less than \$1,000,000 and complex one to four residential units having a transaction value less than \$250,000.

Subd. 4. **Certified federal residential real property appraiser.** A certified federal residential real property appraiser may appraise one to four residential units without regard to transaction value or complexity.

Subd. 5. **Certified federal general real property appraiser.** A certified federal general real property appraiser may appraise all types of real property.

Subd. 6. Temporary practice. The commissioner shall issue a license for temporary practice as a real estate appraiser under subdivision 3, 4, or 5 to a person certified or licensed by another state if:

(1) the property to be appraised is part of a federally-related transaction and the person is licensed to appraise property limited to the same transaction value or complexity provided in subdivision 3, 4, or 5;

(2) the appraiser's business is of a temporary nature; and

(3) the appraiser registers with the commissioner to obtain a temporary license prior to conducting appraisals within the state.

History: 1991 c 97 s 4

82B.13 EXAMINATION PREREQUISITES.

Subdivision 1. State real property appraiser or federal residential real property appraiser. As a prerequisite to taking the examination for licensing as a state real property appraiser or federal residential real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 75 classroom hours of courses. The courses must consist of 60 hours of general real estate appraisal principles and 15 hours related to standards of professional appraisal practice and the provisions of this chapter.

Subd. 2. [Repealed, 1991 c 97 s 17]

[For text of subd 3, see M.S.1990]

Subd. 4. Certified federal residential real property appraiser. As a prerequisite to taking the examination for licensing as a certified federal residential real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 165 classroom hours of courses, including 15 hours related to the standards of professional appraisal practice and the provisions of this chapter, with particular emphasis on the appraisal of one to four unit residential properties.

Subd. 5. Certified federal general real property appraiser. As a prerequisite to taking the examination for licensing as a certified federal general real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 165 classroom hours of courses, including 15 hours related to the standards of professional appraisal practice and the provisions of this chapter, with particular emphasis on the appraisal of nonresidential properties.

History: 1991 c 97 s 5-7

82B.14 EXPERIENCE REQUIREMENT.

(a) A license under section 82B.11, subdivision 3, 4, or 5, may not be issued to a person who does not have the equivalent of two years of experience in real property appraisal supported by adequate written reports or file memoranda. This experience, or the equivalent of this experience, must be acquired within a period of five years immediately preceding the filing of the application for licensing.

(b) Each applicant for license under section 82B.11, subdivision 3, 4, or 5, shall give under oath a detailed listing of the real estate appraisal reports or file memoranda for each year for which experience is claimed by the applicant. Upon request, the applicant shall make available to the commissioner for examination, a sample of appraisal reports that the applicant has prepared in the course of appraisal practice.

History: 1991 c 97 s 8

82B.15 NONRESIDENT SERVICE OF PROCESS.

[For text of subs 1 and 2, see M.S.1990]

Subd. 3. Procedure. Service of process under this section may be made under the provisions of section 45.028.

History: 1991 c 97 s 9

82B.17 LICENSE DESIGNATION.

When a licensed real estate appraiser uses the designation real estate appraiser or similar terms in an appraisal report or in a contract or other instrument used by the license holder in conducting real property appraisal activities or in advertisements, the appraiser shall place the appraiser's license number adjacent to or immediately below the designation used and indicate the class of license held.

History: 1991 c 97 s 10

82B.18 USE OF TERM.

The term "real estate appraiser" may only be used to refer to individuals who hold a license under this chapter. The term may not be used following or immediately in connection with the name or signature of a firm, partnership, corporation, or group; or in a manner that might cause it to be interpreted as referring to a firm, partnership, corporation, group, or anyone other than an individual holder of the license.

No license may be issued under this chapter to a corporation, partnership, firm, or group. This does not prevent a licensed real estate appraiser from signing an appraisal report on behalf of a corporation, partnership, firm, or group practice.

History: 1991 c 97 s 11

82B.19 CONTINUING EDUCATION.

[For text of subs 1 and 2, see M.S.1990]

Subd. 3. Reinstatements. A license as a real estate appraiser that has been revoked as a result of disciplinary action by the commissioner may not be reinstated unless the applicant presents evidence of completion of the continuing education required by this chapter. This requirement may not be imposed upon an applicant for reinstatement who has been required to successfully complete the examination for licensed real estate appraiser as a condition to reinstatement of a license.

History: 1991 c 97 s 12

82B.221 TRANSITION PERIOD PROVISIONS.

(a) The commissioner may issue a license as provided under section 82B.11, subdivision 3, 4, or 5, to a person who satisfies the requirements of sections 82B.10, 82B.12, and 82B.13, but has not satisfied the requirement of section 82B.14, provided the person provides evidence satisfactory to the commissioner that they have acquired the equivalent of two years of experience in real property appraisal by September 1, 1993.

(b) The commissioner may issue a license as provided under section 82B.11, subdivision 3, 4, or 5, to a person who has satisfied the requirements of sections 82B.10, 82B.12, and 82B.14, but who has not satisfied the requirements of section 82B.13, provided the person provides evidence satisfactory to the commissioner of completion of the appropriate licensing prerequisite education by September 1, 1993.

(c) Failure to meet the requirements of paragraph (a) or (b) shall be grounds for revocation of a real estate appraiser's license.

History: 1991 c 97 s 13

82B.225 [Repealed, 1991 c 97 s 17]**82B.23 FEDERAL CERTIFICATION.**

Subdivision 1. Requirement. The commissioner shall certify and transmit to the appraisal subcommittee established pursuant to the Federal Institutions Reform, Recovery, and Enforcement Act of 1989, Public Law Number 100-73, the names of those licensees who have satisfied the requirements for certification established by the appraisal subcommittee and to collect and transmit any required fees.

Subd. 2. Publication of federal certification criteria. The commissioner shall file the federal certification criteria with the revisor of statutes for publication in Minnesota Rules. The revisor has the same editorial power over these criteria as the revisor has for rules adopted pursuant to chapter 14.

History: *1991 c 97 s 14*