

CHAPTER 82B

REAL ESTATE APPRAISERS

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82B.02 DEFINITIONS.

[For text of subds 1 to 15, see M.S.2004]

Subd. 16. **USPAP.** "USPAP" means the Uniform Standards of Professional Appraisal Practice established by the Appraisal Foundation.

History: 2005 c 100 s 8

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 real estate appraisers of whom not less than two members shall be registered real property appraisers, licensed real property appraisers, or certified residential real property appraisers, not less than two members shall be certified general real property appraisers, and not less than one member shall be certified by the Appraisal Qualification Board of the Appraisal Foundation to teach the Uniform Standards of Professional Appraisal Practice. The board is governed by section 15.0575.

[For text of subds 3 and 4, see M.S.2004]

Subd. 5. **Conduct of meetings.** Places of regular board meetings must be decided by the vote of members. Written notice must be given to each member of the time and place of each meeting of the board at least ten days before the scheduled date of regular board meetings. The board shall establish procedures for emergency board meetings and other operational procedures, subject to the approval of the commissioner.

The members of the board shall elect a chair from among the members to preside at board meetings.

A quorum of the board is eight members.

The board shall meet at least once every six months as determined by a majority vote of the members or a call of the commissioner.

[For text of subd 6, see M.S.2004]

History: 1Sp2005 c 1 art 4 s 7,8

82B.09 FEES.

Subdivision 1. **Amounts.** The following fees must be paid to the commissioner:

- (1) \$150 for each initial individual real estate appraiser's license; and
- (2) \$100 for each renewal.

[For text of subd 2, see M.S.2004]

History: 1Sp2005 c 1 art 4 s 9

82B.095 APPRAISER QUALIFICATION COMPONENTS.

The three components required for a real property appraiser license are education, experience, and examination. Applicants for a class of license must document that they

have met at least the component criteria that were in effect at the time they completed that component.

History: 2005 c 100 s 9

82B.10 EXAMINATIONS.

[For text of subds 1 to 3, see M.S.2004]

Subd. 4. Period for application. An applicant who obtains an acceptable score on an examination must file an application and obtain the license within two years of the date of successful completion of the examination or a second examination must be taken to qualify for the license.

[For text of subds 5 to 8, see M.S.2004]

History: 2005 c 100 s 10

82B.11 CLASSES OF LICENSE.

[For text of subds 1 to 5, see M.S.2004]

Subd. 6. Temporary practice. (a) 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 before conducting appraisals within the state.

(b) The term of a temporary practice license is the lesser of:

(1) the time required to complete the assignment; or

(2) six months, with one extension allowed.

The appraiser may request one extension of no more than six months on a form provided by the commissioner. If more than 12 months are necessary to complete the assignment, a new temporary application and fee is required.

History: 2005 c 100 s 11

82B.13 EDUCATION PREREQUISITES.

Subdivision 1. Registered real property appraiser or licensed real property appraiser. As a prerequisite for licensing as a registered real property appraiser or licensed real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 90 classroom hours of prelicense courses. The courses must consist of 75 hours of general real estate appraisal principles and the 15-hour national USPAP course.

Subd. 3. Commissioner's approval; rules. The courses and instruction and procedures of courses must be approved by the commissioner. The commissioner may adopt rules to administer this section. These rules must, to the extent practicable, conform to the rules adopted for real estate and insurance education. The credit hours required under this section may be credited to a person for distance education courses that meet Appraiser Qualifications Board criteria.

Subd. 4. Certified residential real property appraiser. As a prerequisite for licensing as a certified residential real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 120 classroom hours of prelicense courses, with particular emphasis on the appraisal of one to four unit residential properties. Fifteen of the 120 hours must include successful completion of the 15-hour national USPAP course.

Subd. 5. **Certified general real property appraiser.** As a prerequisite for licensing as a certified general real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed at least 180 classroom hours of prelicense courses, with particular emphasis on the appraisal of nonresidential properties. Fifteen of the 180 hours must include successful completion of the 15-hour national USPAP course.

History: 2005 c 100 s 12-15

82B.14 EXPERIENCE REQUIREMENT.

(a) As a prerequisite for licensing as a licensed real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has obtained 2,000 hours of experience in real property appraisal.

As a prerequisite for licensing as a certified residential real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has obtained 2,500 hours of experience in real property appraisal obtained in no fewer than 24 months.

As a prerequisite for licensing as a certified general real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has obtained 3,000 hours of experience in real property appraisal obtained in no fewer than 30 months. At least 50 percent, or 1,500 hours, must be in nonresidential appraisal work.

(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 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.

(c) Applicants may not receive credit for experience accumulated while unlicensed, if the experience is based on activities which required a license under this section.

History: 2005 c 100 s 16

82B.19 CONTINUING EDUCATION.

Subdivision 1. **License renewals.** A licensed real estate appraiser shall present evidence satisfactory to the commissioner of having met the continuing education requirements of this chapter before the commissioner renews a license.

The basic continuing education requirement for renewal of a license is the completion by the applicant either as a student or as an instructor, during the immediately preceding term of licensing, of at least 30 classroom hours of instruction in courses or seminars that have received the approval of the commissioner. Classroom hour credit must not be accepted for courses of less than two hours. As part of the continuing education requirements of this section, the commissioner shall require that all real estate appraisers successfully complete the seven-hour national USPAP update course every two years. If the applicant's immediately preceding term of licensing consisted of 12 or more months, but fewer than 24 months, the applicant must provide evidence of completion of 15 hours of instruction during the license period. The credit hours required under this section may be credited to a person for distance education courses that meet Appraiser Qualifications Board criteria.

[For text of subs 2 to 4, see M.S.2004]

History: 2005 c 100 s 17

82B.221 [Repealed, 2005 c 100 s 18]