

82B.11 CLASSES OF LICENSE.

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

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

Subd. 3. **Licensed residential real property appraiser.** A licensed residential real property appraiser may appraise noncomplex residential property or agricultural property having a transaction value less than \$1,000,000 and complex residential or agricultural property having a transaction value less than \$250,000.

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

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

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: 1989 c 341 art 1 s 11; 1991 c 97 s 4; 1992 c 363 art 1 s 3; 1992 c 587 art 4 s 1,2; 1993 c 309 s 25; 2005 c 100 s 11; 2006 c 235 s 2,3