CHAPTER 82B

REAL ESTATE APPRAISERS

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82B.02 [Repealed, 2009 c 63 s 77]

82B.021 DEFINITIONS.

Subdivision 1. **Scope.** For the purposes of this chapter, the terms defined in this section have the meanings given them.

Subd. 2. **Analysis.** "Analysis" means a study of real estate or real property other than estimating value.

Subd. 3. **Applicant.** "Applicant" means an individual who has applied to the commissioner of commerce pursuant to this chapter for a license as a real estate appraiser.

Subd. 4. **Appraisal assignment.** "Appraisal assignment" means an engagement for which an appraiser is employed or retained to act, or would be perceived by third parties or the public as acting, as a disinterested third party in giving an unbiased analysis, opinion, or conclusion relating to the nature, quality, value, or utility of named interests in, or aspects of, identified real estate.

Subd. 5. **Appraisal Foundation or foundation.** "Appraisal Foundation" or "foundation" means the Appraisal Foundation established on November 30, 1987, as a nonprofit corporation under the laws of Illinois.

Subd. 6. **Appraisal or real estate appraisal.** "Appraisal" or "real estate appraisal" means an analysis, opinion, or conclusion relating to the nature, quality, value, or utility of named interests in, or aspects of, identified real estate for purposes of preparing an appraisal report. An appraisal may be classified by subject matter into either a valuation or an analysis.

Subd. 7. **Appraisal report.** "Appraisal report" means an oral or written communication of an appraisal for compensation that is not a contingent fee as defined in section 82B.22 given or signed by a licensed real estate appraiser.

Subd. 8. **Appraisal Standards Board.** "Appraisal Standards Board" means the independent board of the Appraisal Foundation responsible for promulgation of minimum appraisal standards for federally related transactions.

Subd. 9. **Appraiser Qualifications Board.** "Appraiser Qualifications Board" means the independent board of the Appraisal Foundation responsible for promulgation of qualification criteria for licensure of real estate appraisers authorized to conduct appraisals on federally related transactions, and for issuing or endorsing a uniform state real estate appraiser qualification examination.

Subd. 10. [Repealed, 2014 c 286 art 5 s 5]

Subd. 11. **Certified general real property appraiser.** "Certified general real property appraiser" means an individual licensed under this chapter to perform appraisals on all types of real property.

Subd. 12. **Certified residential real property appraiser.** "Certified residential real property appraiser" means an individual licensed under this chapter to perform appraisals on one-family to four-family residential units or agricultural property regardless of transaction value or complexity.

Subd. 13. **Commissioner.** "Commissioner" means the commissioner of commerce.

Subd. 14. **Appraisal Subcommittee.** "Appraisal Subcommittee" means the appraisal subcommittee of the Federal Financial Institutions Examinations Council under United States Code, title 12, section 3301 et seq.

Subd. 14a. **Evaluation.** "Evaluation" means an estimate of the value of real property, made in accordance with the Interagency Appraisal and Evaluation Guidelines provided to an entity regulated by a federal financial institution's regulatory agency, for use in a real estate-related financial transaction for which an appraisal is not required by federal law.

Subd. 15. **Federal financial institutions regulatory agency.** "Federal financial institutions regulatory agency" means the Board of Governors of the Federal Reserve System, Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, or the National Credit Union Administration.

Subd. 16. **Federally related transaction.** "Federally related transaction" means any real estate related financial transaction that a federal financial institutions regulatory agency or the federal Resolution Trust Corporation engages in, contracts for, or regulates; and that requires the services of a licensed or certified real estate appraiser.

Subd. 16a. **Interagency Appraisal and Evaluation Guidelines.** "Interagency Appraisal and Evaluation Guidelines" means the appraisal and evaluation guidelines provided by a federal financial institution's regulatory agency, as provided by Federal Register, volume 75, page 77450 (2010), as amended.

Subd. 17. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 18. **Licensed real property appraiser.** "Licensed real property appraiser" means an individual licensed under this chapter to perform appraisals on noncomplex one-family to four-family residential units or agricultural property having a transactional value of less than $1,000,000 and complex one-family to four-family residential units or agricultural property having a transactional value of less than $400,000.

Subd. 19. **Market analysis; broker price opinion.** "Market analysis" or "broker price opinion" means a price opinion prepared by a licensed real estate salesperson, broker, or real estate appraiser in accordance with section 82.735.

Subd. 20. **Person.** "Person" means a natural person, firm, institution, partnership, corporation, or association.

Subd. 21. **Real estate.** "Real estate" means an identified parcel or tract of land, including improvements, if any.

Subd. 22. **Real estate appraiser or real property appraiser.** "Real estate appraiser" or "real property appraiser" means a person who develops and communicates appraisals on real property and holds a current, valid license issued under this chapter.

Subd. 23. **Real estate related financial transaction.** "Real estate related financial transaction" means any transaction involving the sale, lease, purchase, investment in, or exchange of real property, including interests in property, or the financing thereof; the refinancing of real property or interests in real property; and the use of real property or interests in property as security for a loan or investments, including mortgage-backed securities.

Subd. 24. **Real property.** "Real property" means one or more defined interests, benefits, and rights inherent in the ownership of real estate.

Subd. 25. **Residential real property or residential real estate.** "Residential real property" or "residential real estate" means property occupied by, or intended to be occupied by, one to four families as their residence.

Subd. 26. **Standards of professional practice.** "Standards of professional practice" means the version of the uniform standards of professional appraisal practice of the Appraisal Standards Board of the Appraisal Foundation in effect on the date the appraiser signs the appraisal report.

Subd. 27. **Trainee real property appraiser.** "Trainee real property appraiser" means an individual licensed under this chapter to perform appraisals on residential real property or agricultural acreage which does not require a net income capitalization analysis under the uniform standards of professional appraisal practice.

Subd. 28. **Transaction value.** "Transaction value" means:

(1) for loans or other extensions of credit, the amount of the loan or extension of credit;

(2) for sales, leases, purchases, and investments in or exchanges of real property, the market value of the real property interest involved; and

(3) for the pooling of loans or interests in real property for resale or purchase, the amount of the loan or market value of the real property calculated with respect to each such loan or interest in real property.

Subd. 29. **USPAP.** "USPAP" means the Uniform Standards of Professional Appraisal Practice established by the Appraisal Foundation.

Subd. 30. **Valuation.** "Valuation" means an estimate of value of real estate or real property.

History: *2009 c 63 s 61; 2011 c 15 s 5; 1Sp2019 c 7 art 10 s 3,4; 2021 c 16 s 6,7; 1Sp2021 c 4 art 3 s 25; 2024 c 114 art 2 s 43*

82B.03 PROHIBITIONS.

Subdivision 1. **License required.** (a) It is unlawful for a person to act as a real estate appraiser in this state unless licensed under this chapter.

(b) Only persons licensed under this chapter may advertise or represent themselves to be real estate appraisers.

(c) No person, other than a licensed real estate appraiser, may assume or use that title or a title, designation, or abbreviation likely to create the impression of licensure as a real estate appraiser by this state.

Subd. 2. **License not required.** (a) An officer or employee of a corporation, partnership, or other business entity may act as a real estate appraiser without obtaining a license under this chapter if the corporation, partnership, or other business entity in which the person is employed or is an officer has an interest in the real estate that is the subject of the appraisal as owners, lenders, investors, or insurers.

(b) Notwithstanding licensure under this chapter, any appraisal conducted by a person exempt under this subdivision is only subject to the guidelines for real estate appraisal policies and review procedures of the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Federal Reserve Board, the Farm Credit Administration, the National Credit Union Administration, or the comptroller of the currency, if the appraisal was conducted only within the scope and purpose of this subdivision.

(c) If a real estate appraisal is made by a person who is exempt from licensing under this subdivision, the person for whom the appraisal is conducted must be given written notice that the appraisal was not conducted by a licensed appraiser, and the appraisal report must clearly state that it was conducted by an interested party and not by a licensed real estate appraiser.

Subd. 3. **Evaluation.** A licensed real estate appraiser may provide an evaluation. When providing an evaluation, a licensed real estate appraiser is not engaged in real estate appraisal activity and is not subject to this chapter. An evaluation by a licensed real estate appraiser under this subdivision must contain a disclosure that the evaluation is not an appraisal.

Subd. 4. **Minimum damage acquisition report.** A real estate appraiser may provide a minimum damage acquisition report for purposes of section 117.036. When providing a minimum damage acquisition report, a real estate appraiser is not engaged in real estate appraisal activity and is not subject to this chapter.

History: *1989 c 341 art 1 s 2; 1993 c 257 s 44; 2021 c 16 s 8; 2022 c 87 s 1*

82B.035 EXEMPTION.

Subdivision 1. **Market analysis.** This chapter does not apply to a licensed real estate salesperson or broker who, in the ordinary course of the licensee's business, gives a market analysis of the price of real estate, if the market analysis is not referred to or construed as an appraisal.

Subd. 1a. **Broker price opinion.** (a) This chapter does not apply to a licensed real estate salesperson, broker, or real estate appraiser who prepares a broker price opinion in accordance with section 82.735. In connection with the purchase of a consumer's principal dwelling, a broker price opinion may not be used as the primary basis to determine the value of a parcel of property for the purpose of a loan origination of a residential mortgage loan secured by the parcel of property.

(b) An appraiser preparing a broker price opinion shall disclose that the appraiser is not acting as an appraiser in preparing the broker price opinion and that the broker price opinion is not an appraisal or appraisal assignment and, therefore, is not subject to USPAP.

Subd. 2. **Assessors.** Nothing in this chapter shall be construed as requiring the licensing of persons employed and acting in their capacity as assessors for political subdivisions of the state and performing duties enumerated in section 273.061, subdivision 7 or 8.

Subd. 3. **Geologists or engineers.** This chapter does not apply to an appraisal, analysis, opinion, or conclusion as to the value of oil, gas, coal, and other mineral resources performed by an engineer registered as provided in sections 326.02 to 326.15 or by a certified professional geologist, unless the appraisal, analysis, opinion, or conclusion of value is performed in connection with a federally related transaction subject to the requirements of United States Code, title 12, section 3331, et seq., the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

Subd. 4. **Department of Revenue.** This chapter does not require persons employed by, or under contract to, the Department of Revenue to be licensed in order to perform, conduct, or assist in, an appraisal done within the scope of their employment or contract duties.

History: *1989 c 341 art 1 s 3; 1993 c 309 s 23; 1993 c 375 art 3 s 1; 2008 c 337 s 64; 2010 c 354 s 1; 2011 c 15 s 6*

82B.04 RESPONSIBILITY FOR AGENTS.

A real estate appraiser is responsible for the acts of persons acting on the appraiser's behalf.

History: *1989 c 341 art 1 s 4*

82B.05 Subdivision 1. [Repealed, 2014 c 286 art 5 s 5]

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

Subd. 3. [Repealed, 2014 c 286 art 5 s 5]

Subd. 4. [Repealed by amendment, 2010 c 384 s 80]

Subd. 5. [Repealed, 2014 c 286 art 5 s 5]

Subd. 6. [Repealed, 2014 c 286 art 5 s 5]

Subd. 7. [Repealed, 2014 c 286 art 5 s 5]

82B.06 [Repealed, 2014 c 286 art 5 s 5]

82B.07 POWERS OF THE COMMISSIONER.

The commissioner shall:

(1) receive applications for licenses;

(2) establish the procedures for processing applications for licensing;

(3) issue a license for appraisers;

(4) maintain a registry of the names and addresses of people licensed under this chapter;

(5) keep records and all application materials submitted to the commissioner;

(6) conduct investigations;

(7) deny, revoke, and suspend licenses; and

(8) take other actions necessary to carry out the purposes of this chapter.

History: *1989 c 341 art 1 s 7*

82B.071 RECORDS.

Subdivision 1. **Examination of records.** The commissioner may make examinations within or without this state of each real estate appraiser's records at such reasonable time and in such scope as is necessary to enforce the provisions of this chapter.

Subd. 2. **Retention.** Licensees shall keep a separate work file for each appraisal assignment, which is to include copies of all contracts engaging his or her services for the real estate appraisal, appraisal reports, and all data, information, and documentation assembled and formulated by the appraiser to support the appraiser's opinions and conclusions and to show compliance with USPAP, for a period of five years after preparation, or at least two years after final disposition of any judicial proceedings in which the appraiser provided testimony or was the subject of litigation related to the assignment, whichever period expires last. Appropriate work file access and retrieval arrangements must be made between any trainee and supervising appraiser if only one party maintains custody of the work file.

History: *2009 c 178 art 1 s 51*

82B.072 FORMAL COMPLAINTS.

For the purposes of this chapter, an inquiry alleging noncompliance with this chapter that does not result in a disciplinary action, including any informal disposition of a case or an action pursuant to this chapter or section 45.027, does not constitute a formal complaint under this chapter or section 45.027.

History: *2017 c 37 s 2*

82B.073 REAL ESTATE APPRAISAL ADVISORY BOARD.

Subdivision 1. **Creation; appointments.** (a) The Real Estate Appraisal Advisory Board is created and composed of seven persons appointed by the commissioner. Members are appointed to the board subject to the following conditions:

(1) members must currently be, and have been for the past five years, residents of this state;

(2) the membership of the board must reasonably reflect the geographic distribution of the population of this state;

(3) one member must be currently licensed as, and have been actively engaged and in good standing for the past five years as, a certified general real property appraiser;

(4) two members must be currently licensed as, and have been actively engaged and in good standing for the past five years as, a certified residential real property appraiser;

(5) one member must be currently licensed as, and have been actively engaged and in good standing for the past five years as, a real estate appraiser and as a real estate broker or salesperson under chapter 82;

(6) one member must represent appraisal management companies, as defined in section 82C.02, subdivision 4, as evidenced by the member's employment with an appraisal management company;

(7) one member must represent the interests of the general public and have knowledge of the real estate business; and

(8) the commissioner must be a member.

(b) In making appointments under paragraph (a), clauses (3) and (4), the commissioner must consider recommendations by members and the Minnesota chapters of any nationally recognized real estate appraisal organization.

(c) In making the appointment under paragraph (a), clause (5), the commissioner must consider recommendations by members and organizations representing the real estate industry.

(d) In making the appointment under paragraph (a), clause (6), the commissioner must consider recommendations by members and appraisal management companies.

Subd. 2. **Terms.** The terms, compensation, and removal of members, other than the commissioner, are governed by section 15.059. Members are limited to serving two full terms on the board.

Subd. 2a. **Compensation.** Members of the board must be compensated in accordance with section 15.059.

Subd. 3. **Quorum.** A majority of the board members constitutes a quorum. If there is a vacancy in the membership of the board, a majority of the remaining members of the board constitute a quorum.

Subd. 4. **Meetings.** The board shall meet at least quarterly and may be convened, upon ten days' written notice, by the chair or by three members of the board.

Subd. 5. **Open meetings.** Meetings of the board shall comply with chapter 13D.

Subd. 6. **Chair.** The board shall, annually at the first meeting of the calendar year, elect a chair from its members. The chair shall preside over the meetings and shall coordinate with the commissioner in developing and distributing an agenda for each meeting.

Subd. 7. **Commissioner's report.** The commissioner shall provide a quarterly report to the board that includes a summarized list of:

(1) appraisal courses and seminars that were not approved for continuing education credit and the reason for the denial; and

(2) public disciplinary actions taken by the commissioner against a real estate appraiser.

Subd. 8. **Duties.** The board shall advise, provide input, and suggest best practices to the commissioner regarding real estate appraisers, including, but not limited to, licensing, public disciplinary matters, continuing education, and industry-related trends.

Subd. 9. **Expiration.** The board expires January 1, 2030.

History: *2018 c 173 s 3; 1Sp2019 c 7 art 10 s 5*

82B.08 LICENSING REQUIREMENTS.

Subdivision 1. **Generally.** The commissioner shall issue a license as a real estate appraiser to a person who qualifies for the license under the terms of this chapter.

Subd. 2. **Qualification of applicants.** An applicant must be at least 18 years of age when making application.

Subd. 2a. **Criminal history record check; fingerprints.** (a) An applicant for an initial license must:

(1) consent to a criminal history record check;

(2) submit a fingerprint card in a form acceptable to the commissioner; and

(3) pay the fee required to perform criminal history record checks with the Minnesota Bureau of Criminal Apprehension and the Federal Bureau of Investigation.

(b) The commissioner may contract for the collection and transmission of fingerprints required under this chapter and may order the fee for collecting and transmitting fingerprints to be payable directly to the contractor by the applicant. The commissioner may agree to a reasonable fingerprinting fee to be charged by the contractor.

(c) The commissioner shall submit the applicant's fingerprints, consent, and the required fee to the superintendent of the Bureau of Criminal Apprehension. The superintendent shall perform a check of the state criminal history repository and is authorized to exchange the applicant's fingerprints with the Federal Bureau of Investigation to obtain the national criminal history record. The superintendent shall return the results of the state and national criminal history records checks to the commissioner.

(d) An applicant for a renewal of a license must disclose, in a form acceptable to the commissioner, any crimes involving moral turpitude or that are substantially related to the qualifications, functions, or duties of the profession of real estate appraiser that the applicant has been convicted of or pled guilty or nolo contendere to, as provided in this paragraph. An applicant renewing a license is only required to disclose events that occurred since the license was issued if this is the applicant's first license renewal or, since the license was renewed, if this is a subsequent renewal.

Subd. 3. **Application for license; contents.** (a) An applicant for a license must apply in writing upon forms prescribed by the commissioner. Each application must be signed and sworn to by the applicant and must be accompanied by the license fee required by this chapter.

(b) An application must contain information required by the commissioner consistent with the provisions and purposes of this chapter.

(c) An application must give the applicant's name, age, residence address, and the name and place of business.

(d) The commissioner may require additional information the commissioner considers appropriate to administer this chapter.

(e) When filing an initial application or application for renewal for a license, the applicant shall state that the person agrees to comply with the standards set forth in this chapter and that the person understands the types of misconduct for which disciplinary proceedings may be started against a licensed real estate appraiser.

(f) The application for original licensing, renewal licensing, and examination must specify the classification of licensing being applied for and previously granted.

Subd. 3a. **Initial application.** The initial application for licensing of a trainee real property appraiser must identify the name and address of the supervisory appraiser or appraisers. Trainee real property appraisers

licensed prior to the effective date of this provision must identify the name and address of their supervisory appraiser or appraisers at the time of license renewal. A trainee must notify the commissioner in writing within ten days of terminating or changing the trainee's relationship with any supervisory appraiser.

The initial application for licensing of a certified residential real property appraiser and certified general real property appraiser who intends to act in the capacity of a supervisory appraiser must identify the name and address of the trainee real property appraiser or appraisers the supervisory appraiser intends to supervise. A certified residential real property appraiser and certified general real property appraiser licensed and acting in the capacity of a supervisory appraiser prior to the effective date of this provision must, at the time of license renewal, identify the name and address of any trainee real property appraiser or appraisers under supervision.

Subd. 4. **Effective date of license.** Initial licenses issued under this chapter are valid for a period not to exceed two years. The commissioner shall assign an expiration date to each initial license so that approximately one-half of all licenses expire each year. Each initial license must expire on August 31 of the expiration year assigned by the commissioner.

Subd. 5. **Renewals.** (a) Licenses renewed under this chapter are valid for a period of 24 months. Persons whose applications have been properly and timely filed who have not received notice of denial of renewal are considered to have been approved for renewal and may continue to transact business as a real estate appraiser whether or not the renewed license has been received on or before September 1 of the renewal year. Application for renewal of a license is considered to have been timely filed if received by the commissioner by, or mailed with proper postage and postmarked by, August 1 of the renewal year. Applications for renewal are considered properly filed if made upon forms duly executed and sworn to, accompanied by fees prescribed by this chapter and containing information the commissioner requires.

(b) Persons who have failed to make a timely application for renewal of a license and who have not received the renewal license as of September 1 of the renewal year are unlicensed until the time the license has been issued by the commissioner and is received.

Subd. 6. **Notice.** Notice in writing must be given to the commissioner by each licensee of any change in personal name, trade name, address or business location not later than ten days after the change. The commissioner shall issue a new license if required for the unexpired period.

Subd. 7. **Nonresidents.** A nonresident of Minnesota may be licensed as a real estate appraiser upon compliance with all provisions of this chapter.

Subd. 8. **Cancellation of license.** A real estate appraiser's license must be canceled by the commissioner for failure of a licensee to complete continuing education requirements. In this case, the license must be returned to the commissioner within ten days of receipt of notice of cancellation.

Subd. 9. **Reinstatement of license.** Within two years of a license cancellation, a person who was previously licensed may reinstate the license without examination by completing the required application, paying the required fee for a new license application, and reporting successful completion of all outstanding continuing education requirements for the period during which the license was canceled. The license must be reinstated without reexamination by completing the required instruction, filing an application, and paying the fee for the license within two years of the cancellation date.

Subd. 10. **Withdrawal of license or application.** A licensee or license applicant may at any time file with the commissioner a request to withdraw from the status of licensee or to withdraw a pending license application. Withdrawal from the status of licensee or withdrawal of the license application becomes effective

upon receipt by the commissioner unless a revocation, suspension, or denial proceeding is pending when the request to withdraw is filed or a proceeding to revoke, suspend, deny, or impose condition upon the withdrawal is instituted within 30 days after the request to withdraw is filed. If a proceeding is pending or instituted, withdrawal becomes effective at the time and upon the conditions the commissioner by order determines. If no proceeding is pending or instituted and withdrawal automatically becomes effective, the commissioner must institute a revocation or suspension proceeding within one year after withdrawal became effective and enter a revocation or suspension order as of the last date on which the license was in effect.

Subd. 11. **Failure to renew license.** If a license lapses or becomes ineffective due to the licensee's failure to timely file a renewal application and the licensee continues to conduct business for which a license is required, the commissioner must institute a revocation or suspension proceeding within two years after the license was last effective and enter a revocation or suspension order as of the last date on which the license was in effect.

History: *1989 c 341 art 1 s 8; 1994 c 632 art 4 s 39,40; 2009 c 63 s 63-66; 2009 c 178 art 1 s 52; 2013 c 135 art 3 s 9; 2017 c 37 s 3*

82B.081 NOTICE TO COMMISSIONER.

Subdivision 1. **Change of application information.** A licensee must provide notice to the commissioner if the information in the license application filed with the commissioner changes. The notice must be provided in writing or another format prescribed by the commissioner within ten days of the date the change occurs. For purposes of this subdivision, an information change requiring notice includes but is not limited to a change with respect to the licensee's personal name, trade name, address, or business location.

Subd. 2. **Civil judgment.** The licensee must notify the commissioner of a final adverse decision or court order, whether or not the decision or order is appealed, resulting from a proceeding in which the licensee was named as a defendant and the final adverse decision relates to fraud or misrepresentation. The notice must be provided in writing or another format prescribed by the commissioner within ten days of the date the final adverse decision or court order is issued.

Subd. 3. **Disciplinary action.** The licensee must notify the commissioner of a disciplinary action involving the licensee, including but not limited to a suspension or revocation of the licensee's real property appraiser license or another occupational license issued by Minnesota or another jurisdiction. The notice must be provided in writing or another format prescribed by the commissioner within ten days of the date the disciplinary action occurs.

Subd. 4. **Criminal offense.** The licensee must notify the commissioner if the licensee is charged with, is adjudged guilty of, or enters a plea of guilty or nolo contendere to a felony charge or a gross misdemeanor charge that alleges fraud, misrepresentation, or a similar violation of a real property appraiser licensing law. The notice must be provided in writing or another format prescribed by the commissioner within ten days of the date the charge, judgment, or plea occurs.

History: *2026 c 124 art 1 s 52*

82B.09 FEES.

Subdivision 1. **Amounts.** (a) 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.

(b) In addition to the fees required under this subdivision, individual real estate appraisers shall pay a technology surcharge of up to $40 under section 45.24, unless the commissioner has adjusted the surcharge as permitted under that section.

Subd. 2. **Forfeiture.** All fees must be kept by the commissioner and are nonreturnable, except that an overpayment of a fee shall be refunded upon proper application.

Subd. 3. **Fees to Appraisal Subcommittee.** In addition to the fees required for licensure under this section, the commissioner must collect and remit such other fees as are required by the Appraisal Subcommittee.

History: *1989 c 341 art 1 s 9; 1992 c 513 art 3 s 29; 1994 c 632 art 4 s 41; 1997 c 200 art 1 s 49; 1Sp2005 c 1 art 4 s 9; 2007 c 57 art 3 s 38; 2009 c 63 s 67; 1Sp2019 c 7 art 10 s 6*

82B.093 TRAINEE REAL PROPERTY APPRAISER.

(a) A trainee real property appraiser shall be subject to direct supervision by a certified residential real property appraiser or certified general real property appraiser in good standing.

(b) A trainee real property appraiser is permitted to have more than one supervising appraiser.

(c) The scope of practice for the trainee real property appraiser classification is the appraisal of those properties which the supervising appraiser is permitted by his or her current credential and that the supervising appraiser is qualified and competent to appraise.

(d) A trainee real property appraiser must have a supervisor signature on each appraisal that he or she signs, or must be named in the appraisal as providing significant real property appraisal assistance to receive credit for experience hours on his or her experience log.

(e) The trainee real property appraiser must maintain copies of appraisal reports he or she signed or copies of appraisal reports where he or she was named as providing significant real property appraisal assistance.

(f) The trainee real property appraiser must maintain copies of work files relating to appraisal reports he or she signed.

(g) Separate appraisal logs must be maintained for each supervising appraiser.

History: *2009 c 178 art 1 s 53*

82B.094 SUPERVISION OF TRAINEE REAL PROPERTY APPRAISERS.

(a) A certified residential real property appraiser or a certified general real property appraiser, in good standing, may engage a trainee real property appraiser to assist in the performance of real estate appraisals, provided that the certified residential real property appraiser or a certified general real property appraiser:

(1) has been licensed in good standing as either a certified residential real property appraiser or a certified general real property appraiser for the three-year period immediately preceding the individual's application to become a supervisor;

(2) has completed a six-hour course, approved in advance by the commissioner and provided by an education provider approved by the commissioner, that is specifically oriented to the requirements and responsibilities of supervisory appraisers and trainee appraisers. A course approved by the commissioner

for the purposes of this section must be given the course title "Minnesota Supervisor/Trainee Appraiser Course";

(3) has not been the subject of any license or certificate suspension or revocation or has not been prohibited from supervising activities in this state or any other state within the three years immediately preceding the individual's application to become a supervisor;

(4) has no more than three trainee real property appraisers working under supervision at any one time;

(5) actively and personally supervises the trainee real property appraiser, which includes ensuring that research of general and specific data has been adequately conducted and properly reported, application of appraisal principles and methodologies has been properly applied, that the analysis is sound and adequately reported, and that any analyses, opinions, or conclusions are adequately developed and reported so that the appraisal report is not misleading;

(6) discusses with the trainee real property appraiser any necessary and appropriate changes that are made to a report, involving any trainee appraiser, before it is transmitted to the client. Changes not discussed with the trainee real property appraiser that are made by the supervising appraiser must be provided in writing to the trainee real property appraiser upon completion of the appraisal report;

(7) accompanies the trainee real property appraiser on the inspections of the subject properties and drive-by inspections of the comparable sales on all appraisal assignments for which the trainee will perform work until the trainee appraiser is determined to be competent, in accordance with the competency rule of USPAP for the property type;

(8) accepts full responsibility for the appraisal report by signing and certifying that the report complies with USPAP; and

(9) reviews and signs the trainee real property appraiser's appraisal report or reports or if the trainee appraiser is not signing the report, states in the appraisal the name of the trainee and scope of the trainee's significant contribution to the report.

(b) The supervising appraiser must review and sign the applicable experience log required to be kept by the trainee real property appraiser.

(c) The supervising appraiser must notify the commissioner within ten days when the supervision of a trainee real property appraiser has terminated or when the trainee appraiser is no longer under the supervision of the supervising appraiser.

(d) The supervising appraiser must maintain a separate work file for each appraisal assignment.

(e) The supervising appraiser must verify that any trainee real property appraiser that is subject to supervision is properly licensed and in good standing with the commissioner.

History: *2009 c 178 art 1 s 54; 2013 c 135 art 3 s 10; 2014 c 198 art 1 s 3*

82B.095 APPRAISER QUALIFICATION COMPONENTS.

Subdivision 1. [Repealed, 2013 c 135 art 3 s 23]

Subd. 2. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 3. **Conformance to Appraisal Qualifications Board criteria.** (a) The requirements to obtain and maintain a trainee real property appraiser, licensed real property appraiser, certified residential real

property appraiser, or certified general real property appraiser license are the education, examination, and experience requirements established by the Appraiser Qualifications Board of the Appraisal Foundation and published in the most recent version of the Real Property Appraiser Qualification Criteria.

(b) An applicant must complete the applicable education and experience requirements before taking the required examination.

History: *2005 c 100 s 9; 2006 c 235 s 1; 2013 c 135 art 3 s 11; 1Sp2019 c 7 art 10 s 7; 2024 c 114 art 2 s 44*

82B.10 Subdivision 1. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 2. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 3. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 4. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 5. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 6. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 7. [Repealed, 2014 c 198 art 1 s 11]

Subd. 8. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 9. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

82B.105 RECIPROCITY.

The education, experience, and examination requirements of this chapter may be waived by the commissioner for individuals of other jurisdictions if: (1) the individual is licensed in another jurisdiction and is listed in good standing on the National Registry maintained by the Appraisal Subcommittee, and (2) the licensing requirements of that jurisdiction are substantially similar to the provisions of this chapter.

History: *2014 c 198 art 1 s 4*

82B.11 CLASSES OF LICENSE.

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

Subd. 2. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 2a. **Trainee real property appraiser.** The scope of practice for a trainee real property appraiser is the appraisal of properties which a certified residential real property appraiser or certified general real property appraiser acting as the supervisory appraiser is permitted and competent to appraise.

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 $400,000.

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 appraiser's business is of a temporary nature; and

(2) 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) 12 months.

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; 2011 c 108 s 45; 1Sp2019 c 7 art 10 s 8,9; 1Sp2021 c 4 art 3 s 26*

82B.12 MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

82B.13 EDUCATION PREREQUISITES.

Subdivision 1. **Trainee real property appraiser.** As a prerequisite for licensing as a trainee real property appraiser, an applicant must present evidence satisfactory to the commissioner that the person has successfully completed a six-hour course that is specifically oriented to the requirements and responsibilities of supervisory appraisers and trainee appraisers. A course approved by the commissioner for the purposes of this subdivision must be given the course title "Minnesota Supervisor/Trainee Appraiser Course." This course must not be counted toward qualifying education to upgrade to a higher level appraiser license.

Subd. 1a. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

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

Subd. 3. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 4. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 5. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 6. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 7. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

Subd. 8. MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

History: *1989 c 341 art 1 s 13; 1991 c 97 s 5-7; 1992 c 587 art 4 s 3; 1993 c 309 s 31; 1997 c 222 s 37-39; 2005 c 100 s 12-15; 2006 c 235 s 4-8; 2009 c 63 s 69-71; 2011 c 108 s 46; 2013 c 135 art 3 s 13-17; 2014 c 198 art 1 s 5; 1Sp2019 c 7 art 10 s 10*

82B.135 COURSE COMPLETION CERTIFICATIONS FOR REAL ESTATE APPRAISER LICENSE.

Subdivision 1. **Submitting to commissioner.** An applicant for a real estate appraiser license must submit to the commissioner, along with an application for licensure and in a manner prescribed by the commissioner,

evidence that the applicant has completed all required prelicensing education coursework applicable to the class of license sought.

Subd. 2. **Forms.** The real estate appraiser prelicensing education course completion certificate must be on forms provided by the commissioner.

Subd. 3. **Copies to be maintained.** Students are responsible for maintaining copies of course completion certificates.

History: *2009 c 63 s 72; 2014 c 198 art 1 s 6*

82B.14 MS 2018 [Repealed, 1Sp2019 c 7 art 10 s 15]

82B.15 NONRESIDENT SERVICE OF PROCESS.

Subdivision 1. **Appointment of commissioner.** A nonresident, before being licensed as a real estate appraiser, shall appoint the commissioner and a successor or successors in office as true and lawful attorney, upon whom may be served all legal process in an action or proceedings against the person, or in which the person may be a party, in relation to or involving a transaction covered by this chapter or a rule or order under this chapter. The appointment is irrevocable. Service upon the attorney is as valid and binding as if due and personal service had been made upon the person. The appointment is effective upon the issuance of the license in connection with which the appointment was filed.

Subd. 2. **Effect of nonappointment.** The commission of an act constituting a violation of this chapter or rule or order adopted under this chapter by a nonresident person who has not appointed the commissioner as attorney in compliance with subdivision 1, is conclusively considered an irrevocable appointment by the person of the commissioner and a successor or successors in an action or proceedings against the nonresident or in which the nonresident may be a party in relation to or involving the violation. The violation is a signification of agreement that all legal process that is served is as valid and binding upon the nonresident as if due and personal service had been made.

Subd. 3. **Procedure.** Service of process under this section shall be made in compliance with section 45.028, subdivision 2.

History: *1989 c 341 art 1 s 15; 1991 c 97 s 9; 1992 c 564 art 2 s 16*

82B.16 PRINCIPAL PLACE OF BUSINESS AND NOTICE.

A licensed real estate appraiser shall advise the commissioner of the address of the person's principal place of business and all other addresses at which the person is now engaged in the business of preparing real property appraisal reports.

When a licensed real estate appraiser changes a place of business, the person shall immediately give written notification of the change to the commissioner and apply for an amended license.

A licensed real estate appraiser shall notify the commissioner of the person's current residence address.

History: *1989 c 341 art 1 s 16*

82B.17 LICENSE DESIGNATION.

When a 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: *1989 c 341 art 1 s 17; 1991 c 97 s 10; 1992 c 363 art 1 s 4*

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: *1989 c 341 art 1 s 18; 1991 c 97 s 11*

82B.19 CONTINUING EDUCATION.

Subdivision 1. **License renewals.** The commissioner must determine that a licensed real estate appraiser has met the continuing education requirements of this chapter before the commissioner renews a license. This determination must be based on, for a resident appraiser, course completion records uploaded electronically in a manner prescribed by the commissioner and, for a nonresident appraiser, course completion records presented by electronic transmission or uploaded electronically in a manner prescribed by the commissioner.

Subd. 1a. **Deferral.** (a) Deferrals may not be granted to appraisers, except in the case of individuals returning from active military duty, or individuals impacted by a state-declared or federally declared disaster. The commissioner may allow appraisers returning from active military duty to be placed in active status for a period of up to 90 days pending completion of all continuing education requirements. The commissioner may allow appraisers impacted by a state-declared or federally declared disaster that occurs within 90 days before the end of the continuing education cycle to remain or be placed in active status for a period of up to 90 days after the end of the appraiser's continuing education cycle, pending completion of all continuing education requirements.

(b) This subdivision supersedes any conflicting provision in section 326.56, subdivision 2.

Subd. 2. **Rules.** (a) The commissioner may adopt rules to assure that persons renewing their licenses as licensed real estate appraisers have current knowledge of real property appraisal theories, practices, and techniques that will provide a high degree of service and protection to those members of the public with whom they deal in a professional relationship under authority of their license.

(b) To the extent the commissioner considers it appropriate, courses or parts of courses may be considered to satisfy both continuing education requirements under this section and continuing real estate education requirements.

(c) As a prerequisite for course approval, education providers must submit proposed monitoring methods, and systems for recording attendance sufficient to ensure that participants receive course credit only for portions actually attended.

Subd. 3. **Reinstatements.** A license as a real estate appraiser that has been suspended for less than two years 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 current experience, education, and examination requirements for real estate appraiser licensure as a condition to reinstatement of a license.

Subd. 4. **Renewal of accreditation.** The commissioner is authorized to establish a procedure for renewal of course accreditation.

Subd. 5. **Out-of-state continuing education credit.** (a) For purposes of this subdivision, the following terms have the meanings given:

(1) "asynchronous educational offering" has the meaning given in the most recent version of the Real Property Appraiser Qualification Criteria, as established by the Appraiser Qualifications Board; and

(2) "synchronous educational offering" has the meaning given in the most recent version of the Real Property Appraiser Qualification Criteria, as established by the Appraiser Qualifications Board, and includes an educational process based on live or real-time instruction where there is no geographic separation of instructor and student.

(b) Notwithstanding section 45.30, subdivisions 1 and 6, a real estate appraiser or course provider may submit, in a form prescribed by the commissioner, an application for continuing education credit for a synchronous educational offering that has not been submitted for prior approval in Minnesota. The commissioner must grant a real estate appraiser continuing education credit if:

(1) the application is submitted on or before August 1 of the year in which the real estate appraiser license is due for renewal;

(2) the synchronous educational offering has been approved for continuing education credit by the regulator of real estate appraisers in at least one other state or United States territory; and

(3) an application is submitted by the real estate appraiser or course provider to the commissioner within 60 days of successful completion of the synchronous educational offering.

(c) The application must include a certificate of successful completion from the synchronous educational offering provider. The commissioner must grant a real estate appraiser the same number of continuing education credits for the successful completion of the synchronous educational offering as was approved for the offering by the out-of-state real estate appraiser regulatory authority. The commissioner must grant a real estate appraiser continuing education credit within 60 days of the submission of the completed application for out-of-state continuing education credit.

(d) The commissioner may charge a fee to a real estate appraiser, in an amount to be determined by the commissioner, to submit an application under this subdivision.

(e) This subdivision does not apply to asynchronous educational offerings.

History: *1989 c 341 art 1 s 19; 1991 c 97 s 12; 1992 c 363 art 1 s 5; 1993 c 309 s 27; 1994 c 632 art 4 s 42; 1996 c 439 art 3 s 11; 1997 c 222 s 41; 2002 c 387 s 10; 2005 c 100 s 17; 2009 c 63 s 73,74; 2014 c 198 art 1 s 7-9; 2022 c 87 s 2; 2024 c 114 art 2 s 45; 1Sp2025 c 4 art 7 s 12*

82B.195 STANDARDS OF CONDUCT.

Subdivision 1. **Compliance with uniform standards of professional appraisal practice.** In addition to an act compelled or prohibited by this chapter, an appraiser must act according to the standards of professional appraisal practice defined in section 82B.021, subdivision 26.

Subd. 2. **Disclosure requirements.** In addition to the requirements of the standards of professional appraisal practice as defined by section 82B.021, subdivision 26, an appraiser must, prior to performing any appraisal service which requires licensing pursuant to this chapter, disclose in writing to the person contracting for the appraisal service the information identified in clause (4). In addition, an appraiser must prepare a written disclosure providing the information identified in clauses (1) to (13). The written disclosure must be included as part of the final written appraisal report. As specified in this subdivision, an appraiser must:

(1) disclose who has employed the appraiser;

(2) disclose who the appraisal is rendered for, if not the person who employed the appraiser;

(3) disclose the purpose of the appraisal, including an explanation of the difference between the appraisal being given and an appraisal of fee simple market valuation;

(4) disclose any conflict of interest or situation which might reasonably be perceived to be a conflict of interest which must include, but not be limited to, the following situations:

(i) whether the appraiser has any ownership interest in the subject property or contiguous properties;

(ii) whether there is an ownership interest by a spouse, parent, or child of the appraiser in the property or contiguous properties; and

(iii) whether the appraiser has a continuing business relationship with one of the parties, for example, any part-time or full-time employment of the appraiser, spouse, children living at home, or dependent children.

Failure to promptly give notification of a conflict must be considered a violation of the standards of professional appraisal practice;

(5) disclose that the appraisal is a reevaluation and identify the areas of difference between the two appraisals and the justification for the changes;

(6) disclose any facts concerning the valuation needed for loan purposes or similar information that was provided to the appraiser before or during the appraisal;

(7) disclose that the appraiser has not performed appraisals of the type requested or for the type of property to be appraised as a regular part of the appraiser's business in the preceding five-year period, provided that if the appraiser asserts qualification by training or related experience to perform the appraisal, the appraiser must set forth the training or experience and how it is applicable to the appraisal;

(8) disclose the license classification of the appraiser and the types of appraisals that the appraiser is authorized to conduct under the licensure;

(9) disclose any lack of experience or training that would affect the ability of the appraiser to perform the appraisal or could cause rejection of the appraisal by the party requiring the appraisal;

(10) disclose any appraisal on the same property made by the appraiser in the last three years;

(11) disclose all pertinent assumptions upon which a valuation based upon income from the property is derived such as expected occupancy rates, rental rates, construction of future improvements, roads, or highways; and

(12) disclose any other fact or circumstance that could bring the reliability of the appraisal or the impartiality of the appraiser into question.

Subd. 3. **Additional requirements.** In addition to the requirements of subdivisions 1 and 2, an appraiser must:

(1) not knowingly make any of the following unacceptable appraisal practices:

(i) include inaccurate or misleading factual data about the subject neighborhood, site, improvements, or comparable sales;

(ii) fail to comment on negative factors with respect to the subject neighborhood, subject property, or proximity of the subject property to adverse influences;

(iii) unless otherwise disclosed in the appraisal report, use comparables in the valuation process that the appraiser has not at least personally inspected from the exterior by driving by them;

(iv) select and use inappropriate comparable sales or fail to use comparables that are physically and by location the most similar to the subject property;

(v) use data, particularly comparable sales data, that was provided by parties who have a financial interest in the sale or financing of the subject property without the appraiser's verification of the information from a disinterested source. For example, it would be inappropriate for an appraiser to use comparable sales provided by the builder of the subject property or a real estate broker who is handling the sale of the subject property, unless the appraiser verifies the accuracy of the data provided through another source. If a signed HUD Settlement Statement is used for this verification, the appraiser must also verify the sale data with the buyer or county records. The appraiser must also make an independent investigation to determine that the comparable sales provided were the best ones available;

(vi) use adjustments to the comparable sales that do not reflect the market's reaction to the differences between the subject property and the comparables, or fail to make adjustments when they are clearly indicated;

(vii) develop a valuation conclusion that is based either partially or completely on factors identified in chapter 363A, including race, color, creed, religion, sex, gender identity, marital status, status with regard to public assistance, disability, sexual orientation, familial status of the owner or occupants of nearby property, or national origin of either the prospective owners or occupants of the properties in the vicinity of the subject property; or

(viii) develop a valuation conclusion that is not supported by available market data;

(2) provide a resume, current within six months of the date it is provided, to anyone who employs the appraiser, indicating all professional degrees and licenses held by the appraiser; and

(3) reject any request by the person who has employed the appraiser that is in conflict with the requirements of Minnesota law or this chapter and withdraw from the appraisal assignment if the employing party persists in the request.

Subd. 4. **Enforcement.** Failure to comply with the provisions of this section is a prohibited practice under section 82B.20, subdivision 2, clause (17).

Subd. 5. **Evaluation.** When providing an evaluation, a licensed real estate appraiser is not required to comply with the Uniform Standards of Professional Appraisal Practice.

History: *2009 c 63 s 75; 2012 c 187 art 1 s 14; 2019 c 59 s 5; 1Sp2019 c 7 art 10 s 11; 2021 c 16 s 9; 2023 c 52 art 19 s 43*

82B.20 PROHIBITED PRACTICES.

Subdivision 1. **Enforcement.** The license of a licensed real estate appraiser may be denied, revoked, or suspended, or the person may be otherwise disciplined in accordance with this chapter, upon any of the grounds set forth in this section.

Subd. 2. **Conduct prohibited.** No person may:

(1) obtain or try to obtain a license under this chapter by knowingly making a false statement, submitting false information, refusing to provide complete information in response to a question in an application for license, or through any form of fraud or misrepresentation;

(2) fail to meet the minimum qualifications established by this chapter;

(3) be convicted, including a conviction based upon a plea of guilty or nolo contendere, of a crime that is substantially related to the qualifications, functions, and duties of a person developing real estate appraisals and communicating real estate appraisals to others;

(4) engage in an act or omission involving dishonesty, fraud, or misrepresentation with the intent to substantially benefit the license holder or another person or with the intent to substantially injure another person;

(5) engage in a violation of any of the standards for the development or communication of real estate appraisals as provided in this chapter;

(6) fail or refuse without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, or communicating an appraisal;

(7) engage in negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal;

(8) willfully disregard or violate any of the provisions of this chapter or the rules of the commissioner for the administration and enforcement of the provisions of this chapter;

(9) accept an appraisal assignment when the employment itself is contingent upon the appraiser reporting a predetermined estimate, analysis, or opinion, or where the fee to be paid is contingent upon the opinion, conclusion, or valuation reached, or upon the consequences resulting from the appraisal assignment;

(10) violate the confidential nature of governmental records to which the person gained access through employment or engagement as an appraiser by a governmental agency;

(11) offer, pay, or give, and no person shall accept, any compensation or other thing of value from a real estate appraiser by way of commission-splitting, rebate, finder's fee, or otherwise in connection with a real estate appraisal. This prohibition does not apply to transactions among persons licensed under this chapter if the transactions involve appraisals for which the license is required;

(12) engage or authorize a person, except a person licensed under this chapter, to act as a real estate appraiser on the appraiser's behalf;

(13) violate standards of professional practice;

(14) make an oral appraisal report without also making a written report within a reasonable time after the oral report is made;

(15) represent a market analysis to be an appraisal report;

(16) give an appraisal in any circumstances where the appraiser has a conflict of interest, as determined under rules adopted by the commissioner; or

(17) engage in other acts the commissioner by rule prohibits.

No person, including a mortgage originator, appraisal management company, real estate broker or salesperson, appraiser, or other licensee, registrant, or certificate holder regulated by the commissioner may improperly influence or attempt to improperly influence the development, reporting, result, or review of a real estate appraisal. Prohibited acts include blacklisting, boycotting, intimidation, coercion, and any other means that impairs or may impair the independent judgment of the appraiser, including but not limited to the withholding or threatened withholding of payment for an appraisal fee, or the conditioning of the payment of any appraisal fee upon the opinion, conclusion, or valuation to be reached, or a request that the appraiser report a predetermined opinion, conclusion, or valuation, or the desired valuation of any person, or withholding or threatening to withhold future work in order to obtain a desired value on a current or proposed appraisal assignment.

Subd. 3. **Revocations.** If the commissioner finds that any licensee or applicant is no longer in existence or has ceased to do business as a real estate appraiser or is subject to an adjudication of mental incompetence or to the control of a committee, conservator, or guardian, or cannot be located after reasonable search, the commissioner may by order revoke the license or deny the application of that person.

Subd. 4. **Time limitations.** (a) If more than five years have passed from the date on which a licensed real estate appraiser completes a disciplinary action under subdivision 1, then notwithstanding section 13.41, all investigative data concerning the disciplinary action is private data, as defined in section 13.02, subdivision 12.

(b) Paragraph (a) does not apply to disciplinary actions:

(1) that resulted in the denial, suspension, revocation, or surrender in lieu of revocation of a license;

(2) due to a violation of section 82B.20, subdivision 2, clause (4); or

(3) due to a violation of section 82B.03, subdivision 1.

(c) Nothing in paragraph (a) or (b) shall be construed to prevent the commissioner from fulfilling any requirements pursuant to title XI of the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989, including any amendments and regulations, or the sharing of any public data under section 13.41 regarding a disciplinary action with any state appraiser certifying and licensing agency.

History: *1989 c 341 art 1 s 20; 1992 c 464 art 1 s 10; 2009 c 63 s 76; 2009 c 178 art 1 s 55; 2017 c 37 s 4*

82B.201 CRIMINAL PENALTY.

A person is guilty of a gross misdemeanor and may be sentenced to imprisonment for not more than 364 days or to payment of a fine of not more than $3,000, or both, if the person:

(1) violates section 82B.20, subdivision 2, clause (4);

(2) performs unlicensed activities, if a license is required under this chapter; or

(3) violates any order issued by the commissioner related to conduct prohibited by clause (1).

History: *1999 c 137 s 5; 1999 c 209 s 1; 1999 c 223 art 2 s 15,80; 2023 c 52 art 6 s 16*

82B.21 CLASSIFICATION OF SERVICES.

A client or employer may retain or employ a licensed real estate appraiser to act as a disinterested third party in giving an unbiased estimate of value or analysis; to provide a market analysis to facilitate the client's or employer's objectives. The appraisal and the appraisal report must comply with the provisions of this chapter and the uniform standards of professional appraisal practice.

History: *1989 c 341 art 1 s 21; 2002 c 387 s 11; 1Sp2019 c 7 art 10 s 12*

82B.22 CONTINGENT FEES.

A licensed real estate appraiser may not accept a commission for an appraisal assignment that is contingent upon the appraiser reporting a predetermined estimate, analysis, or opinion, or is contingent upon the opinion, conclusion, or valuation reached, or upon the consequences resulting from the appraisal assignment.

A licensed real estate appraiser who enters into an agreement to perform a market analysis may be paid a fixed fee or a fee that is contingent on the results achieved by the specialized services.

If a licensed real estate appraiser enters into an agreement to perform a market analysis for a contingent fee, this fact must be clearly stated in each written and oral report. In each written report, this fact must be clearly stated in a prominent location in the report and also in each letter of transmittal and in the licensing statement made by the appraiser in the report.

History: *1989 c 341 art 1 s 22*

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

82B.225 [Repealed, 1989 c 341 art 1 s 26; 1991 c 97 s 17; 1992 c 363 art 1 s 6]

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 100-73, the names of those licensees who have satisfied the requirements for certification and licensure 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; 2008 c 344 s 53*

82B.24 PRIVATE RIGHT OF ACTION.

Subdivision 1. **Remedies.** Any person injured by a violation of the standards, duties, prohibitions, or requirements of section 82B.20 or 82B.22 shall have a private right of action and the court shall award:

(1) actual, incidental, and consequential damages;

(2) statutory damages of no less than $1,000 nor more than $2,000;

(3) punitive damages if appropriate, and as provided in sections 549.191 and 549.20; and

(4) court costs and reasonable attorney fees.

Subd. 2. **Private attorney general statute.** A person injured by a violation of the standards, duties, prohibitions, or requirements of section 82B.20 or 82B.22 also may bring an action under section 8.31. A private right of action by a borrower under this chapter is in the public interest.

Subd. 3. **Remedies cumulative.** The remedies provided in this section are cumulative and do not restrict any other right or remedy otherwise available to the borrower.

Subd. 4. **Time limitations.** (a) A private right of action must be commenced the earlier of:

(1) six years from the date the appraisal services giving rise to the cause of action were performed or should have been performed;

(2) six years from the date the appraisal giving rise to the cause of action was completed or should have been completed; or

(3) the expiration of any other applicable statute of limitations.

(b) Paragraph (a), clauses (1) and (2), do not apply when the person alleges that an injury occurred due to:

(1) knowing and intentional fraud; or

(2) knowing and intentional misrepresentation during the performance of an appraisal.

History: *2007 c 74 s 6; 2017 c 37 s 5*

82B.25 MS 2024 [Repealed, 2024 c 114 art 3 s 104]

82B.26 DISCIPLINARY SANCTION MATRIX.

When establishing a sanction for an appraiser, the commissioner may consider the current version of the Voluntary Disciplinary Action Matrix published by the Appraisal Foundation as nonbinding guidance. The commissioner retains discretion to determine the appropriate sanction based on the specific facts of each case, regardless of the suggestions contained within the matrix.

History: *2026 c 87 s 1*