

DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

DIRECTOR'S OFFICE

REAL ESTATE APPRAISERS - GENERAL RULES

(By authority conferred on the director of the department of licensing and regulatory affairs by sections 205, 308, 2605, and 2617 of 1980 PA 299, MCL 339.205, 339.308, 339.2605, and 339.2617, and Executive Reorganization Order Nos. 1996-2, 2003-1, 2008-4 and 2011-4, MCL 445.2001, 445.2011, 445.2025, and 445.2030)

PART 1. GENERAL PROVISIONS

R 339.23101 Definitions.

Rule 101. (1) As used in these rules:

(a) "Transaction value" means any of the following:

(i) For loans or other extensions of credit, the amount of the loan or the extension of credit.

(ii) For sales, leases, purchases, and investments, or in exchanges of real property, the market value of the real property interest involved.

(iii) 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.

(2) Terms defined in articles 1 to 6 and 26 of the act have the same meanings when used in these rules.

History: 1996 AACS; 2002 AACS; 2003 AACS; 2004 AACS; 2006 AACS; 2007 AACS; 2010 AACS; 2013 AACS; 2014 MR 19, Eff. Oct. 16, 2014.

R 339.23102. Adoption by reference.

Rule 102. The board adopts the 2012-13 edition of the uspap, effective January 1, 2012. Copies of the uspap are available at a cost at the time of adoption of these rules of \$75.00 plus \$10.50 for shipping from the Appraisal Foundation, 1155 15th Street NW, Suite 1111, Washington DC, 20005. Mail orders are available at the following address: P.O. Box 381, Annapolis Junction, MD 20101-0381, toll-free phone: 800/348-2831 or regular phone: 240/646-7010. The uspap and previous editions may be reviewed at the bureau of commercial services, 2501 Woodlake Circle, Okemos Michigan 48864. The current edition may be purchased from the department of licensing and regulatory affairs by mailing to the bureau at P.O. Box 30018, Lansing MI 48909, phone: 517/241-9201, at a cost as of the time of adoption of these rules of \$75.00 plus \$10.50 for shipping and handling costs.

History: 2007 AACS; 2010 AACS; 2013 AACS; 2014 MR 19, Eff. Oct. 16, 2014.

R 339.23103 Rescinded.

History: 1996 AACCS; 2002 AACCS; 2014 MR 19, Eff. Oct. 16, 2014.

PART 2. LICENSING

R 339.23201

History: 1996 AACCS; 2002 AACCS; 2006 ; 2007 AACCS; 2014 MR 19, Eff. Oct. 16, 2014.

R 339.23203 Appraisal experience; satisfactory evidence.

Rule 203. (1) For an applicant's experience hours to be accepted, the experience shall be in compliance with both of the following requirements, as applicable:

(a) Appraisal experience shall be demonstrated by copies of reports and file memoranda. A detailed log shall be submitted to the department which includes at least the following information:

- (i) Date of each appraisal assignment.
- (ii) Property address.
- (iii) Property type.
- (iv) Description of work performed by the applicant.
- (v) Scope of the review and supervision of applicant's supervising appraiser.
- (vi) A clear indication of the time devoted to each appraisal.

(b) The information in the log shall be capable of being documented by work samples, and shall include an affidavit of a supervisor, if requested by the department. If a supervisor is not available, if the applicant was the supervisor, or if the applicant was self-employed, then the department may require an affidavit from a professional colleague or from an institution for whom the work was performed to support the documentation of the applicant.

(2) An affidavit referenced in subrule (1)(b) of this rule may be utilized only for the purpose of documenting the reasons for appraisal experience to exceed more than 40 hours per week, under R 339.23201(2).

(3) An applicant for a license shall demonstrate experience gained in each of the following areas of the appraisal process:

- (a) Defining the appraisal problem.
- (b) Gathering and analyzing data.
- (c) Applying appropriate value approaches and methodology.
- (d) Arriving at an opinion of value.
- (e) Reporting the opinion of value.

(4) Documents that support the information that is contained in an application, an applicant's experience log, or an affidavit as required in R 339.23201(2) shall be maintained for not less than 6 years from the date of application.

History: 1996 AACCS; 2002 AACCS; 2007 AACCS; 2010 AACCS.

R 339.23205 Prior licensing or exemptions; Michigan experience.

Rule 205. As required in the act, experience shall be valid only if an individual was properly licensed or exempt from licensure. In Michigan, to be properly licensed before January 1, 1992, an individual shall have held a real estate license in this state. Under the standards applicable to the licensing of appraisal services in Michigan before January 1, 1992, the following positions were considered exempt from real estate licensing:

(a) An employee of a financial institution whose services as an appraiser were performed for the financial institution and not offered to the public.

(b) An employee of an appraisal firm who performed appraisal tasks but did not sign reports.

(c) An employee of a firm whose appraisals were performed for the internal use of the firm and only on property owned or to be purchased by the firm for its own use.

(d) A governmental employee who appraised property for government use or purchase or whose appraisal was required for the operation of a governmental program.

History: 1996 AACCS.

R 339.23207 Market analysis by real estate licensees; acceptable experience.

Rule 207. Market analysis as performed by a real estate licensee may be included in the experience required in R 339.23203, if both of the following conditions are met:

(a) The applicant provides proof that he or she was properly licensed as a real estate broker, associate broker, or salesperson when the real estate market analysis was performed.

(b) The analysis is prepared in conformity with standards 1 and 2 of USPAP, and the individual can demonstrate that he or she is using similar techniques as appraisers to value properties and effectively utilizes the appraisal process.

History: 1996 AACCS; 2002 AACCS.

PART 3. APPRAISER EDUCATION

R 339.23301 Definitions.

Rule 301. As used in this part:

(a) "Continuing education course" means a course that complies with the AQB criteria for continuing education courses and is approved by the department.

(b) "Coordinator" means an individual who assumes, on behalf of a course sponsor, the responsibility pursuant to these rules for offering courses relating to the activities of real estate appraisers.

(c) "Instructor" means an individual who is deemed qualified by the sponsor to instruct students in prelicensure or continuing education courses and who provides

instruction directly and interactively in contact with students. An instructor may utilize guest speakers, but shall bear ultimate responsibility to the sponsor for the quality of information imparted to students.

(d) "Prelicensure course" means a course that complies with the AQB criteria for prelicensure education courses and is approved by the department.

(e) "Sponsor" means an entity which meets the requirements of section 2617(2) of the act and which offers or proposes to offer either prelicensure appraiser education or continuing education.

History: 1996 AACCS; 2002 AACCS; 2007 AACCS.

R 339.23303 Education; submission of documentation by license applicants.

Rule 303. (1) In submitting documentation of prelicensure education obtained before the effective date of the act or from course sponsors that are not approved pursuant to these rules, the applicant shall show that the course was designed to teach individuals to perform appraisals or to augment a basic knowledge of appraisal with general information that the instructor then relates to the performance of appraisals.

(2) General educational courses, such as business, economics, statistics, or law, or general courses in real estate or real estate law will not be considered equivalent to approved prelicensure education unless a relationship to appraisal is shown in the course description, syllabus, or curriculum outline to the extent that not fewer than 15 classroom hours were specifically related to appraisal. Classroom hours of credit shall only be granted for hours that are specifically related to appraisal.

(3) An applicant's submission of documentation of prelicensure education shall include all of the following information:

(a) The date and place the course was taken.

(b) The name of the sponsor and the sponsor's current address or and telephone number if available.

(c) A copy of the course outline, syllabus, detailed curriculum, or similar information.

(d) A copy of the certificate of completion.

(e) The number of classroom hours spent in the course. To have the education hours approved by the department, continuing education course sponsors utilizing distance-learning systems shall have an acceptable method of ensuring that the student achieves an equivalent to classroom hours.

(4) In submitting documentation of education from institutions of higher education that are authorized to grant degrees which confer credit hours rather than classroom hours, 1 credit hour shall be equivalent to 10 classroom hours of actual instruction for term credits and 15 classroom hours of instruction for semester credits.

(5) Documentation to support information on the application for course approval shall be maintained for not less than 6 years from the date of the application.

(6) To assist applicants, the department shall maintain a list of courses that are acceptable to the department.

History: 1996 AACCS; 2002 AACCS; 2007 AACCS.

R 339.23305 Rescinded.

History: 1996 AACCS; Rescinded 2010 AACCS.

R 339.23307 Conduct of courses; changes in courses.

Rule 307. (1) A course sponsor shall comply with all of the following requirements:

(a) A course shall not be represented to licensees or to the public as meeting the requirements of the act and these rules until it has been approved by the department.

(b) Solicitation of organizational membership, employment, or business-related products and services is prohibited during qualifying course classroom hours.

(c) A sponsor shall appoint an individual as coordinator for the sponsor's courses. The coordinator shall be responsible for supervising the program of courses and assuring compliance with the code and these rules. The coordinator need not be a licensee.

(d) An instructor who meets the requirements of R 339.23309 (3) and (4) shall teach the course.

(e) Each student shall be provided with a written syllabus that contains, at a minimum, all of the following information:

(i) The course title.

(ii) The times and dates of the course offering.

(iii) The name, business address, and telephone number of the course coordinator and the name of the instructor.

(iv) A detailed outline of the subject matter to be covered and the estimated time to be devoted to each subject.

(f) A course shall not be credited for more than 10 classroom hours of instruction in 1 calendar day. Calculations of classroom hours for a course shall not include any of the following:

(i) Meals.

(ii) Breaks.

(iii) Registration.

(iv) Required reading.

(v) Outside assignments.

(g) Each course shall reflect the most current version of state and federal laws and regulations.

(h) A sponsor shall permit the department to review a course at any time or to inspect the records of a course sponsor during normal business hours.

(i) A sponsor whose programs are transferred to another entity shall arrange for student records to be maintained permanently by the successor entity. The successor entity shall assure that course completion information is available to students who need to verify their education.

(2) The department shall accept or reject a change in, or addition to, the information provided to the department on an original application. The department may determine that a proposed change cannot be made without the submission of additional

supporting documentation or that the extent or number of changes requested require the sponsor to complete a new application for approval.

(3) The department may request a sponsor to provide any additional supporting documentation that is necessary for the department to approve the course.

(4) Department approved courses shall expire 3 years from the date of the course approval, at which time the course approval shall be subject to renewal. A sponsor shall notify the department of its intent to renew or discontinue previously approved course or courses by satisfactorily completing and submitting a course renewal form provided by the department. Course renewal forms shall be received by the department at least 60 days before the expiration date. If a satisfactorily completed renewal form is not received by the department by the expiration date, the course shall cease to be departmentally approved beyond the expiration date. Course renewal forms are not valid and shall not be accepted by the department after the expiration date. Sponsors requesting approval for course renewal after the expiration date shall complete and submit an application for original course approval.

(5) A proprietary real estate appraiser sponsor licensed under 1943 PA 148 shall continuously comply with the act.

(6) If a sponsor desires to change a course's content/curriculum and/or hours of credit, the sponsor shall reapply for departmental approval of the changes to the course by completing an application for course approval, obtained from the department. The department shall notify the sponsor whether the proposed course change is approved or not. The sponsor shall not offer the course with the proposed changes without departmental approval.

History: 1996 AACCS; 2002 AACCS; 2006 AACCS; 2007 AACCS.

R 339.23309 Sponsors; duties; instructors.

Rule 309. (1) Each sponsor shall be responsible for all of the following:

- (a) Compliance with all laws and rules relating to appraiser education.
- (b) Providing students with current and accurate information.
- (c) Maintaining an atmosphere that is conducive to learning in the classroom.
- (d) Assuring and certifying the attendance of students who are enrolled in courses.
- (e) Providing assistance to students and responding to questions relating to course materials.
- (f) Supervising all guest lecturers and relating all information that is presented to the practice of real estate appraisal.

(2) Distance education sponsors shall ensure that all of the following qualifications for their courses are complied with:

(a) The course shall be presented with an instructor available to answer questions, provide information, and monitor student attendance.

(b) The course meets 1 of the following criteria:

(i) The course has been presented by an accredited college or university (through the commission on colleges or a regional accreditation association) that offers distance education programs in other disciplines.

(ii) The course has received approval of the international distance education certification center (IDECC) for the course design and delivery mechanism and either of the following:

(A) The approval of the appraiser qualification board through the AQB course approval program.

(B) The approval of the licensing or certifying jurisdiction where the course is being offered for the content of the course.

(C) The course meets all of the following requirements:

(i) The course is equivalent to 15 classroom hours for prelicensure courses and 2 classroom hours for continuing education courses.

(ii) A student successfully completes a written examination proctored by an official approved by the presenting college or university or by the sponsoring organization consistent with the requirements of the course accreditation. If a written examination is not required for accreditation, a student successfully completes course mechanisms required for accreditation which demonstrate mastery and fluency.

(iii) The sponsor ensures that students completing the distance education courses will achieve the equivalent of the stated classroom hours per course.

(3) A sponsor shall select as instructors only individuals who can demonstrate mastery of the material being taught and who possess 1 of the following qualifications:

(a) Experience as a faculty member of an institution of higher education that is authorized to grant degrees.

(b) A state licensed, certified residential, or certified general appraiser with 3 years of appraisal experience.

(c) Other experience acceptable to the sponsor for courses other than prelicensure courses.

(4) Instructors of the USPAP shall have complied with the AQB instructor certification program as required by the real property appraiser qualification criteria.

History: 1996 AACCS; 2002 AACCS; 2004 AACCS; 2007 AACCS.

R 339.23311 Courses not acceptable for prelicensure or continuing education.

Rule 311. The department shall not approve a prelicensure or continuing education course, nor shall it grant credit to a licensee for the USPAP course for any of the following:

(a) Courses that do not provide student access to an instructor during the course.

(b) Courses that deal with employment-related topics such as explanations of rights, benefits, and responsibilities; organizational structure; and on-the-job methods, processes, or procedures.

(c) Membership in or service in an office, or on a committee of a professional, occupational, trade, or industry society or organization.

(d) Conferences, delegate assemblies, or similar meetings of professional organizations for policy-making purposes.

(e) Meetings and conventions of societies and associations; however, educational activities which are provided independently by an approved course sponsor and which are held concurrently with such meetings may be given credit.

(f) Attendance at lecture series, cultural performances, entertainment, or recreational meetings or activities or participation in travel groups, unless these activities are an integral part of a course that is approved pursuant to these rules.

(g) On-the-job training, apprenticeships, and other work experiences.

(h) Courses in sales promotion, motivation, marketing, psychology, time management, or mechanical office or business skills, including typing, speed-reading, or the use of office machines or equipment other than calculators or computers.

History: 1996 AACCS; 2002 AACCS; 2006 AACCS; 2007 AACCS.

R 339.23313 Misleading information.

Rule 313. A person, including a sponsor, shall not provide misleading information about courses or any component of a course. Information is misleading when, taken as a whole, there is a probability that it will deceive the class of persons that it is intended to influence. A sponsor shall not represent that the department's approval of a course is a recommendation or endorsement of the sponsor or the content of the sponsor's courses.

History: 1996 AACCS.

R 339.23315 Denial, suspension, or rescission of approval to offer courses; violation of code or rules.

Rule 315. A real estate sponsor or instructor may be subject to the penalties of section 602 of the code, including disciplinary action against a course approval, for any of the following reasons:

(a) Failure to comply with the provisions of the code or these rules.

(b) Having a high rate of failure on a licensing examination as a result of a lack of competent instruction.

(c) Making a substantial misrepresentation regarding an appraisal education sponsor or course of study.

(d) Making a false promise of a character likely to influence, persuade, or induce regarding an appraiser education sponsor or course of study.

(e) Pursuing a continued and flagrant course of misrepresentation or the making of false promises through agents, salespersons, advertising or otherwise.

History: 1996 AACCS; 2007 AACCS.

PART 3A. PRELICENSURE EDUCATION

R 339.23316 Prelicensure Education

Rule 316. Prelicensure education courses may be used to obtain credit for both prelicensure education and continuing education. However, the prelicensure exam shall not be used toward continuing education approved hours.

History: 2007 AACCS.

R 339.23317 Prelicensure education; application for course approval; forms; requirements; unacceptable courses.

Rule 317. (1) An application for approval of a prelicensure real estate appraiser education course shall be made on forms provided by the department. The department shall accept or reject the application.

(2) The application shall include all of the following information:

(a) The course title.

(b) The number of classroom hours to be given for completion of the course.

(c) The name, business address, and telephone number of the sponsor.

(d) The name, business address, and telephone number of the course coordinator.

(e) The name, license number, and qualifications of instructors.

(f) A detailed outline of the subject matter to be covered and the number of classroom hours to be devoted to each topic, as it will appear in the student syllabus.

(g) A summary of the required topics for prelicensure that are covered in the course completed on the subject matter matrix provided by the department.

(h) The methodology for verifying and monitoring attendance, including the class makeup policy. A sponsor shall have a written makeup policy for students who are absent from all or a part of regularly scheduled class sessions. If there are no opportunities to make up missed sessions, that policy shall be so stated.

(i) The standards a student must meet to complete the course, including assignments, projects, examinations, and the passing score on the examination that is required to be given at the completion of the course for a student to demonstrate mastery of the material covered.

(j) Proof that the sponsor is an entity that may offer prelicensure real estate appraisal education courses in accordance with the provisions of section 2617(2) of the act.

History: 1996 AACCS; 2002 AACCS; 2006 AACCS; 2007 AACCS.

R 339.23319 Prelicensure education; student records; permanent record; course completion certificate.

Rule 319. (1) A course sponsor shall establish and permanently maintain a record for each student. The record shall contain all of the following information:

(a) The student's name and address.

(b) The student's date of birth.

(c) The number of classroom hours attended.

(d) The title of the course and the department's course completion number.

(e) The date of course completion.

- (f) The student's grade.
- (g) The student's real estate appraiser license number, if applicable.
- (2) A course sponsor shall issue a certificate of completion to a student or licensee who completes the entire course and receives a passing grade in a prelicensure education course. The certificate shall include all of the following information:
 - (a) The name of the student.
 - (b) The name of the sponsor.
 - (c) The name of the course attended.
 - (d) The number of classroom hours completed by the student.
 - (e) The date of course completion.
 - (f) The signature of the course coordinator or instructor.
 - (g) The sponsor number assigned by the department.
 - (h) The course approval number assigned by the department.
- (3) Within 15 business days after the conclusion of a course, a sponsor shall certify to the department the names of students who complete an approved course in a manner approved by the department.

History: 1996 AACS; 2002 AACS; 2007 AACS.

R 339.23320 Prelicensure requirements for uniform standards of professional appraisal practice (USPAP).

Rule 320. (1) Applicants for licensure shall successfully complete the 15-hour national USPAP course required by the appraiser qualification board (AQB). Equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(2) USPAP qualifying education credit shall only be awarded when the class is instructed by at least 1 instructor who is an AQB certified instructor and who is a certified residential real estate appraiser or a certified general real estate appraiser.

History: 2006 AACS; 2007 AACS; 2010 AACS.

PART 3B. CONTINUING EDUCATION

R 339.23321 Continuing education; application for course approval; forms; requirements.

Rule 321. (1) An application for approval of a continuing education course shall be made on forms provided by the department. The department shall accept or reject the application.

(2) The application shall include, but not be limited to, all of the following information:

- (a) The course title.
- (b) The number of classroom hours to be given for completion of the course.
- (c) The name, business address, and telephone number of the sponsor.

(d) The name, business address, and telephone number of the course coordinator.

(e) The name, license number, and qualifications of instructors.

(f) A detailed outline of the subject matter to be covered and the number of classroom hours to be devoted to each topic, as it will appear in the student syllabus.

(g) The methodology for verifying and monitoring attendance. A student shall attend the entire course in order to obtain credit for the course. Credit for a distance learning course requires completion of the entire course. A licensee shall not receive credit for attending the same course more than 1 time during the same license renewal cycle.

(h) The standards a student must meet to complete the course, including assignments, projects, or examinations. The sponsor at its discretion may give course examinations, but examinations are not required by the act or these rules for continuing education courses.

(i) Proof that the sponsor is an entity that may offer continuing education courses in accordance with the provisions of section 2617(2) of the act.

(j) Information to demonstrate that the course meets the requirements of the AQB criteria and is designed to improve and maintain the capability of a licensee to perform activities regulated by the act.

History: 1996 AACCS; 2002 AACCS; 2006 AACCS; 2007 AACCS.

R 339.23323 Continuing education; student records; permanent record; course completion certificate.

Rule 323. (1) A course sponsor shall establish and permanently maintain a record for each student. The record shall contain all of the following information:

(a) The student's name, address, and license number.

(b) The number of classroom hours attended.

(c) The title of the course and the date of course completion.

(2) A course sponsor shall issue a certificate of completion to a licensee who successfully completes a continuing education course. The certificate shall include all of the following information:

(a) The name of the student.

(b) The student's license number.

(c) The name of the sponsor.

(d) The name of the course attended.

(e) The number of classroom hours completed by the student.

(f) The date of course completion.

(g) The signature of the course coordinator or instructor.

(3) Within 15 business days after a course ends, a sponsor shall certify to the department the names of students who complete an approved course by a method or on forms approved by the department.

History: 1996 AACCS; 2002 AACCS.

R 339.23325 Continuing education; course credit for instructors.

Rule 325. Real estate appraisers who are also instructors may earn up to one half of their required real estate appraiser continuing education credit per license cycle by teaching an approved real estate appraiser course. Credit shall be granted to an instructor once in a licensing cycle for the same course either as a student or as an instructor.

History: 1996 AACS; 2010 AACS.

R 339.23326 Continuing education requirements for licensees.

Rule 326. (1) Appraisers shall successfully complete the 7-hour national USPAP update course, or its equivalent, at least every 2 years. Equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(2) USPAP qualifying education credit shall only be awarded when the class is instructed by at least 1 instructor who is an AQB certified instructor and who is a certified residential real estate appraiser or a certified general real estate appraiser.

(3) Every 2 years, appraisers shall successfully complete at least 2 hours of continuing education devoted to Michigan appraiser license law and rules.

History: 2002 AACS; 2006 AACS; 2007 AACS; 2010 AACS.

R 339.23327 Rescinded.

History: 1996 AACS; rescinded 2010 AACS.

PART 4. STANDARDS OF CONDUCT

R 339.23401 Licensee relationship to others participating in preparation of appraisals.

Rule 401. A state licensed or certified residential or certified general real estate appraiser shall not sign an appraisal report for a federally related transaction unless that licensee has performed the appraisal in accordance with uniform standards of professional appraisal practice and is properly licensed to perform the assignment. The material participation of any other individual in preparing the report shall be acknowledged in the report as required by the uniform standards of professional appraisal practice regardless of the licensure status of the other individual. The signature of a state-licensed, a certified residential, or a certified general appraiser as a supervisory or co-signing appraiser shall not be used to mask the preparation of a report by an individual who is not authorized to sign the report.

History: 1996 AACS; 2002 AACS; 2006 AACS.

R 339.23403 Limited real estate appraiser; state licensed real estate appraiser; certified residential real estate appraiser; certified general real estate appraiser; authorized functions.

Rule 403. (1) If a limited real estate appraiser is properly qualified to undertake an assignment, a limited real estate appraiser may perform either of the following appraisal services, if the report is signed by a supervisory certified residential or certified general real estate appraiser, who by virtue of signing the report, assumes full responsibility for the accuracy of the report content and conclusions:

(a) Appraise properties that are not federally related transactions or real estate related financial transactions.

(b) Assist a state-licensed, certified residential, or certified general real estate appraiser in the development of an appraisal for a federally related transaction or a real estate related financial transaction. The limited real estate appraiser shall not sign the report; however, the state licensed, certified residential, or certified general real estate appraiser shall acknowledge the specific contributions of the limited real estate appraiser within the appraisal report.

(2) If a state licensed real estate appraiser is properly qualified to undertake an assignment, a state-licensed real estate appraiser may perform any of the following appraisal services:

(a) Appraise properties that are not federally related transactions.

(b) Appraise 1 to 4-family residential properties, unless the transaction value is \$1,000,000.00 or more or the property is deemed to be complex and therefore required to be appraised by a certified residential or certified general real estate appraiser.

(c) Appraise nonresidential properties for federally related transactions and real estate related financial transactions where the transaction value is less than \$250,000.00.

(d) Assist a certified residential or certified general real estate appraiser in the development of an appraisal of a complex residential property or a nonresidential property that is the subject of a federally related transaction, as appropriate. The state licensed real estate appraiser shall not sign the report; however, the certified residential or certified general real estate appraiser shall acknowledge the specific contributions of the state-licensed real estate appraiser within the appraisal report.

(3) A certified residential real estate appraiser, if properly qualified to undertake an assignment, may perform any of the following appraisal assignments:

(a) Appraise properties that are not federally related transactions.

(b) Appraise 1 to 4-family residential properties without regard to complexity or value.

(c) Appraise nonresidential properties for federally related transactions and real estate related financial transactions where the transaction value is less than \$250,000.00.

(d) Assist a certified general real estate appraiser in the development of an appraisal of a nonresidential property that is the subject of a federally related transaction, as appropriate. The certified residential real estate appraiser shall not sign the report. However, the certified general real estate appraiser shall identify the specific contributions of the certified residential real estate appraiser within the appraisal report. (4) The licensee authorized to sign the report shall identify all participating

licensees and their contributions to the report. Signatures are required on appraisal reports according to the following chart:

Signatures Required: By License Level And Transaction Categories	Non-Federally Related Transactions & Non-Real Estate-Related Financial Transactions	Federally Related Transactions 1-4 Family Properties Less Than \$1 Million In Transaction Value	Federally Related Transactions 1-4 Family Properties More Than \$1 Million Or Complex Properties More Than \$250,000 In Transaction Value	Federally Related Transactions Nonresidential Properties Less Than \$250,000 In Transaction Value	Federally Related Transactions Nonresidential More Than \$250,000 In Transaction Value
Limited Appraiser	YES	NO	NO	NO	NO
State-Licensed Appraiser	YES	YES	NO	YES	NO
Certified Residential Appraiser	YES	YES	YES	YES	NO
Certified General Appraiser	YES	YES	YES	YES	YES

History: 1996 AACCS; 2002 AACCS; 2006 AACCS; 2007 AACCS.

R 339.23405 Advertising.

Rule 405. (1) A licensee shall state the level of license held in all advertising. Merely stating that the person is licensed does not satisfy the provisions of this subrule. However, a directory listing or similar situation where space is limited, it shall be sufficient disclosure for a licensee to use the words certified general, certified residential, state-licensed, or limited appraiser, as appropriate, without additional wording.

(2) A licensee shall place his or her license number and license level on all reports and shall produce evidence of licensing upon request by a member of the public or a representative of the department. A license number shall not be required in advertising material.

History: 1996 AACCS; 2002 AACCS; 2006 AACCS.