

ALABAMA REAL ESTATE APPRAISERS BOARD
100 N. Union Street, Suite 370
Montgomery, Alabama 36104

May 31, 2018

Notice of Intended Action

Rule No. & Title: 780-X-6-.06 Qualifying Experience Given for Review Appraisals

Intended Action: Amendment

Substance of Amendment: To change the experience qualification for real property appraisers based on amendments by AQB pursuant to FIRREA.

TIME, PLACE, MANNER OF PRESENTING VIEWS: Interested persons may submit their views regarding the proposed amended rule orally or in writing to the Alabama Real Estate Appraisers Board, P.O. Box 304355, Montgomery, Alabama 36130-4355; 334-242-8747 no later than 10:00 A.M. on August 6, 2018. A public hearing will be held on July 19, 2018 at 9:30 A.M., 100 N. Union St., Third Floor conference room, RSA Union Building, Montgomery, Alabama, 36104.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE: Written or oral comments concerning this change must be received by the Alabama Real Estate Appraisers Board no later than August 6, 2018 at 10:00 A.M., P.O. Box 304355, Montgomery, Alabama, 36130-4355 or 100 North Union Street, Suite 370, Montgomery, AL 36104 or 334-242-8747.

CONTACT PERSON AT AGENCY: Neva C. Conway
Assistant Attorney General


Lisa Brooks

780-X-6-.06 Qualifying Experience Given For Review

Appraisals. Experience credit will be given for reviewing appraisal pursuant to the following guidelines:

(a) Separate Forms For Reviews. Reviews shall be identified on a separate listing all the information in item six plus the purpose of the review and agency supervisor for the unit requesting the review (address and telephone number).

(b) ~~Points or Hours~~ Associated With Review. Twenty percent of the ~~points~~ hours associated with the report shall be awarded to the reviewer.

(c) Review Requirements. The review must meet the requirements listed below.

1. In reviewing an appraisal, an appraiser must observe the following specific guidelines:

(a) Identify the report being reviewed, the real estate and real property interest being appraised, the effective date of the opinion in the report being reviewed, and the date of the review;

(b) identify the scope of the review process to be conducted;

(c) form an opinion as to the adequacy and relevance of the data and the propriety of any adjustments to the data;

(d) form an opinion as to the appropriateness of the appraisal methods and techniques used to develop the reasons for any disagreements;

(e) form an opinion as to the correctness and appropriateness of the analyses, opinions, and/or conclusions in the report being reviewed and developed the reasons for any disagreement.

(f) state in the letter of transmittal whether or not exterior or interior building inspections were made and, if so, when and by whom;

(g) the review must be in writing and include items a-f.

2. In reporting the results of an appraisal review, an appraiser must:

(a) disclose the nature, extent, and detail of the review process undertaken;

(b) disclose the information that must be considered in Paragraphs 1, a and b.

(c) set forth the opinions, reasons, and conclusions required in Paragraphs 1, c, d, and e. No pertinent information shall be withheld.

3. In reviewing an appraisal and reporting the results of that review, an appraiser must separate the review function from any other function.

(d) ~~Maximum Points or Hours For Review.~~ No more than ~~20 points or~~ 200 hours in reviewing in any one year shall be awarded as experience credit.

Author: Alabama Real Estate Appraisers Board

Statutory Authority: Code of Ala. 1975, §34-27A-S

History: Repealed and Replaced: Filed February 23, 1998, effective March 30, 1998. **Amended:** Filed May 18, 2007; effective June 22, 2007.