

6484-S

Sponsor(s): Senate Committee on Financial Institutions & Housing
(originally sponsored by Senators Smith, Hale and Goings)

Brief Description: Regulating real estate appraisers.

SB 6484-S - DIGEST

(AS OF SENATE 2ND READING 2/12/96)

Declares that no person other than a state-certified or state-licensed real estate appraiser may receive compensation of any form for a real estate appraisal or an appraisal review.

Declares that this provision does not preclude a staff employee of a governmental entity from performing an appraisal or an appraisal assignment within the scope of his or her employment insofar as the performance of official duties for the governmental entity are concerned.

Declares that this provision does not preclude an individual person licensed by the state of Washington as a real estate broker or as a real estate salesperson and who performs a brokers price opinion as a service to a prospective seller, buyer, lessor, or lessee as the only intended user, and not for dissemination to a third party, within the scope of his or her employment or agency.

Does not apply to an appraisal or an appraisal review performed for a financial institution or mortgage broker, whether conducted by an employee or third party, when such appraisal or appraisal review is not required to be performed by a state-certified or state-licensed real estate appraiser by the appropriate federal financial institutions regulatory agency.

Does not apply to an attorney licensed to practice law in this state or to a certified public accountant, as defined in RCW 18.04.025, who evaluates real property in the normal scope of his or her professional services.