

WAC 468-100-103 Review of appraisals. The agency shall have an appraisal review process and, at a minimum:

(1) A qualified reviewing appraiser shall examine all appraisals to assure that they meet applicable appraisal requirements and shall, prior to acceptance, seek necessary corrections or revisions. The qualifications of the appraiser for each case depend on the complexity of the appraisal problem. The review appraiser shall determine whether the appraiser's documentation, including valuation data and analyses of that data, demonstrates the soundness of the appraiser's opinion of value.

(2) If the reviewing appraiser is unable to approve or recommend approval of an appraisal as an adequate basis for the estimate of just compensation, and it is determined that it is not practical to obtain an additional appraisal, the reviewing appraiser may develop appraisal documentation in accordance with WAC 468-100-102 to support an approved or recommended value. The agency may determine whether a second review is needed if the first review appraiser establishes a value different from that in the appraisal report(s) on the property.

(3) The review appraiser's certification of the recommended or approved value of the property shall be set forth in a signed statement which identifies the appraisal reports reviewed and explains the basis for such recommendation or approval. Any damages or benefits to any remaining property shall also be identified in the statement. The level of explanation by the review appraiser depends on the complexity of the appraisal problem. The agency may accept a simple approval endorsement by the review appraiser in the case of a low value property requiring an uncomplicated valuation process.

[Statutory Authority: Chapter 8.26 RCW. WSR 89-17-048 (Order 121), § 468-100-103, filed 8/14/89, effective 9/14/89.]