

RCW 18.310.060 Licensure—Requirements. (1) It is unlawful for an entity to engage or attempt to engage in business as an appraisal management company, to engage or attempt to perform appraisal management services, or to advertise or hold itself out as engaging in or conducting business as an appraisal management company without first obtaining a license issued by the department under this chapter.

(2) An application for the issuance or renewal of a license required by subsection (1) of this section must, at a minimum, include the following information:

(a) Name of the entity seeking licensure;
(b) Names under which the entity will do business;
(c) Business address of the entity seeking licensure;
(d) Phone contact information of the entity seeking licensure;
(e) If the entity is not a corporation that is domiciled in this state, the name and contact information for the company's agent for service of process in this state;

(f) The name, address, and contact information for any individual or any corporation, partnership, or other business entity that owns ten percent or more of the appraisal management company;

(g) The name, address, and contact information for a controlling person;

(h) A certification that the entity has a system and process in place to verify that a person being added to the appraiser panel of the appraisal management company for work being done in this state holds a license or certificate in good standing under chapter 18.140 RCW;

(i) A certification that the entity has a system in place to review the work of appraisers that are performing real estate appraisal services on a periodic basis and have a policy in place to require that the real estate appraisal services provided by the appraiser are being conducted in accordance with chapter 18.140 RCW and other applicable state and federal laws;

(j) A certification that the entity maintains a detailed record of each service request that it receives and the appraiser that performs the real estate appraisal services under RCW 18.310.130;

(k) A certification that the entity maintains a complete copy of the completed appraisal report performed as a part of any request, for a minimum period of five years, or at least two years after final disposition of any judicial proceeding related to the assignment, under uniform standards of professional appraisal practice provisions, and that the appraisals must be provided to the department upon demand;

(l) An irrevocable uniform consent to service of process, under RCW 18.310.080; and

(m) Any other relevant information reasonably required by the department to obtain a license under the requirements of this chapter. [2019 c 74 § 2; 2010 c 179 § 7.]

Effective dates—2019 c 74: See note following RCW 18.310.040.