

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 809
Commerce Committee Substitute Adopted 4/23/97
Third Edition Engrossed 4/29/97

Short Title: Amend NC Appraisers Act.

(Public)

Sponsors:

Referred to:

April 10, 1997

1 A BILL TO BE ENTITLED
2 AN ACT AMENDING THE NORTH CAROLINA APPRAISERS ACT.
3 The General Assembly of North Carolina enacts:

4 Section 1. G.S. 93E-1-3(c) reads as rewritten:

5 "(c) Nothing in this Chapter shall preclude a real estate broker or salesman licensed
6 under Chapter 93A of the General Statutes from performing a comparative market
7 analysis, provided analysis or broker's market analysis so long as the person does not
8 represent himself or herself as being State-licensed or State-certified as a real estate
9 appraiser, appraiser, and the analysis states that it is not an appraisal and shall not be used
10 for lending purposes. A real estate broker or salesman may perform a comparative
11 market analysis or broker's market analysis for compensation only for the following:

12 (1) A client or prospective client of the broker or salesman.

13 (2) Real property involved in an employee relocation program."

14 Section 2. G.S. 93E-1-4 reads as rewritten:

15 "**§ 93E-1-4. Definitions.**

16 ~~When used in this Chapter, unless the context otherwise requires, the term: The~~
17 following definitions apply in this Chapter:

- 1 (1) ~~"Appraisal" or "real estate appraisal"~~ means an Appraisal or real estate
2 appraisal. – An analysis, opinion, or conclusion as to the value of
3 identified real estate or specified interests therein performed for
4 compensation or other valuable consideration.
- 5 (2) ~~"Appraisal assignment"~~ means an Appraisal assignment. – An engagement
6 for which an appraiser is employed or retained to act, or would be
7 perceived by third parties or the public as acting, as a disinterested third
8 party in rendering an unbiased appraisal.
- 9 (3) ~~"Appraisal Board" or "Board"~~ means the Appraisal Board or Board. – The
10 North Carolina Appraisal Board established under G.S. 93E-1-5.
- 11 (4) ~~"Appraisal Foundation" or "Foundation"~~ means Appraisal Foundation or
12 Foundation. – The Appraisal Foundation established on November 20,
13 1987, as a not-for-profit corporation under the laws of Illinois.
- 14 (5) ~~"Appraisal report"~~ means any Appraisal report. – Any communication,
15 written or oral, of an appraisal.
- 16 (5a) Broker's market analysis. – The analysis of a property's condition and of
17 competition and future market conditions to derive an indication of the
18 probable sales price of the property and market strategies to be used by
19 a licensed real estate broker or salesperson.
- 20 (6) ~~" Certificate"~~ means that Certificate. – The document issued by the North
21 Carolina Appraisal Board evidencing that the person named therein has
22 satisfied the requirements for certification as a State-certified real estate
23 appraiser and bearing a certificate number assigned by the Board.
- 24 (7) ~~" Certificate holder"~~ means a Certificate holder. – A person who is
25 certified by the Board under the provisions of this Chapter.
- 26 (7a) ~~" Comparative market analysis"~~ means the Comparative market analysis. –
27 The analysis of sales of similar recently sold properties in order to
28 derive an indication of the probable sales price of a particular property
29 by a licensed real estate broker or salesperson for the broker's or
30 salesperson's principal salesperson.
- 31 (8) ~~" License"~~ means that License. – The document issued by the North
32 Carolina Appraisal Board evidencing that the person named therein has
33 satisfied the requirements for licensure as a State-licensed real estate
34 appraiser and bearing a license number assigned by the Board.
- 35 (9) ~~" Licensee"~~ means a Licensee. – A person licensed by the Board under
36 the provisions of this Chapter.
- 37 (10) ~~" Real estate" or "real property"~~ means land, Real estate or real property. –
38 Land, including the air above and ground below and all appurtenances
39 and improvements thereto, as well as any interest or right inherent in the
40 ownership of land.
- 41 (11) ~~" Real estate appraiser" or "appraiser"~~ means a Real estate appraiser or
42 appraiser. – A person who for a fee or valuable consideration develops

1 and communicates real estate appraisals or otherwise gives an opinion
2 of the value of real estate or any interest therein.

3 (12) "~~Real estate appraising~~" means the Real estate appraising. – The practice
4 of developing and communicating real estate appraisals.

5 (13) "~~Residential real estate~~" means any Residential real estate. – Any parcel of
6 real estate, improved or unimproved, that is exclusively residential in
7 nature and that includes or is intended to include a residential structure
8 containing not more than four dwelling units and no other
9 improvements except those which are typical residential improvements
10 that support the residential use for the location and property type. A
11 residential unit in a condominium, town house, or cooperative complex,
12 or planned unit development is considered to be residential real estate.

13 (14) "~~State-certified general real estate appraiser~~" means a State-certified general
14 real estate appraiser. – A person who holds a current, valid certificate as
15 a State-certified general real estate appraiser issued under the provisions
16 of this Chapter.

17 (15) "~~State-certified residential real estate appraiser~~" means a State-certified
18 residential real estate appraiser. – A person who holds a current, valid
19 certificate as a State-certified residential real estate appraiser issued
20 under the provisions of this Chapter.

21 (16) "~~State-licensed residential real estate appraiser~~" means a State-licensed
22 residential real estate appraiser. – A person who holds a current, valid
23 license as a State-licensed residential real estate appraiser issued under
24 the provisions of this Chapter.

25 (17) "~~Temporary appraiser licensure or certification~~" means the Temporary
26 appraiser licensure or certification. – The issuance of a temporary
27 license or certificate by the Board to a person licensed or certified in
28 another state who enters this State for the purpose of completing a
29 particular appraisal assignment.

30 (18) "~~Trainee~~", "~~registered trainee~~", or "~~trainee real estate appraiser~~" means a
31 Trainee, registered trainee, or trainee real estate appraiser. – A person
32 who has satisfied the requirements to be registered as a trainee pursuant
33 to G.S. 93E-1-6, but who has not satisfied the experience and other
34 requirements set forth in G.S. 93E-1-6 to be licensed as a real estate
35 appraiser.

36 (19) "~~Trainee registration~~" or "~~registration as a trainee~~" means the Trainee
37 registration or registration as a trainee. – The document issued by the
38 North Carolina Appraisal Board evidencing that the person named
39 therein has satisfied the requirements of registration as a trainee real
40 estate appraiser and bearing a registration number assigned by the
41 Board."

42 Section 3. This act is effective when it becomes law.