

2018 PROPOSED RULE CHANGES

The North Carolina Appraisal Board has commenced rulemaking for 2018. A public hearing on the proposed changes will be held at 9:00 am on April 24, 2018 at the Board's offices in Raleigh. Written comments will be accepted until that date for all rules except 21 NCAC 57A .0501. Comments for that rule will be accepted until April 30, 2018. Comments may be directed to the Board's legal counsel, Roberta Ouellette (Roberta@ncab.org), may be faxed to 919-870-4859 or may be sent to 5830 Six Forks Road, Raleigh, NC 27609. The text of the rule changes can be found on the Board's website at <http://ncappraisalboard.org/RuleMaking.pdf?rulemaking=Proposed+Rules>

Appraiser rule changes:

57A .0204 Continuing Education

Makes it clear that online courses must be IDECC approved.

57A .0405 Appraisal Reports

Requires an appraiser to state the fee paid for an appraisal of a one to four family residential dwelling in the body of the appraisal report.

57A .0501 Appraisal Standards

Amends the rule to reflect 2018 changes to USPAP.

57B .0101 Registered Trainee Course Requirements

57B .0102 Licensed Residential and Certified Residential Real Estate Appraiser Requirement

57B .0103 Certified General Real Estate Appraiser Course Requirements

Removes the restriction regarding online courses, thus allowing all qualifying education to be taken online.

57B .0613 Payment of Fee Required by G.S. 93E-7(c)

Requires the fee to the Board for each licensee completing a continuing education course to be sent within thirty days after the date the course is completed, instead of with the roster.

AMC rule changes:

57D .0202 Registration Renewal

Requires an AMC to pay the AMC National Registry fee with its renewal each year.

57D .0311 Removal of an Appraiser from an Appraiser Panel

Adds a requirement that an AMC not remove an appraiser from its panel in retaliation for filing a complaint against the company.

Adds a new Section 57D.0500 to address customary and reasonable fees for appraisers

57D .0501 General Provisions

Requires an AMC to compensate appraisers in accordance with the provisions of 15 U.S.C. §1601 et seq and 12 C.F.R. §1026.42.

57D .0502 Definition of Market Area

Defines market area as county or metropolitan statistical area (MSA), as defined by the North Carolina Office of State Budget and Management

57D .0503 Records

Requires an AMC to keep records supporting its determination of customary and reasonable fees for at least five years after the assignment was completed.