

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 946\*

Short Title: Amend NC Appraisers Act.

(Public)

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Sponsors: Representatives Howard; Dedmon, Goodwin, Hill, Redwine, Sexton, Smith, and Thompson.

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Referred to: Rules, Calendar and Operations of the House.

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April 15, 1997

A BILL TO BE ENTITLED

AN ACT AMENDING THE NORTH CAROLINA APPRAISERS ACT.

The General Assembly of North Carolina enacts:

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

"(c) Nothing in this Chapter shall preclude a real estate broker or salesman licensed under Chapter 93A of the General Statutes from performing a comparative market analysis, provided analysis or broker's market analysis so long as the person does not represent himself or herself as being State-licensed or State-certified as a real estate appraiser. appraiser, and the analysis states that it is not an appraisal. A comparative market analysis or broker's market analysis may be performed for compensation."

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

**"§ 93E-1-4. Definitions.**

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

(1) ~~"Appraisal" or "real estate appraisal" means an~~ Appraisal or real estate appraisal. – An analysis, opinion, or conclusion as to the value of identified real estate or specified interests therein performed for compensation or other valuable consideration.

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

- 1           (13) ~~"Residential real estate" means any~~ Residential real estate. – Any parcel of  
2 real estate, improved or unimproved, that is exclusively residential in  
3 nature and that includes or is intended to include a residential structure  
4 containing not more than four dwelling units and no other  
5 improvements except those which are typical residential improvements  
6 that support the residential use for the location and property type. A  
7 residential unit in a condominium, town house, or cooperative complex,  
8 or planned unit development is considered to be residential real estate.
- 9           (14) ~~"State-certified general real estate appraiser" means a~~ State-certified general  
10 real estate appraiser. – A person who holds a current, valid certificate as  
11 a State-certified general real estate appraiser issued under the provisions  
12 of this Chapter.
- 13           (15) ~~"State-certified residential real estate appraiser" means a~~ State-certified  
14 residential real estate appraiser. – A person who holds a current, valid  
15 certificate as a State-certified residential real estate appraiser issued  
16 under the provisions of this Chapter.
- 17           (16) ~~"State-licensed residential real estate appraiser" means a~~ State-licensed  
18 residential real estate appraiser. – A person who holds a current, valid  
19 license as a State-licensed residential real estate appraiser issued under  
20 the provisions of this Chapter.
- 21           (17) ~~"Temporary appraiser licensure or certification" means the~~ Temporary  
22 appraiser licensure or certification. – The issuance of a temporary  
23 license or certificate by the Board to a person licensed or certified in  
24 another state who enters this State for the purpose of completing a  
25 particular appraisal assignment.
- 26           (18) ~~"Trainee", "registered trainee", or "trainee real estate appraiser" means a~~  
27 Trainee, registered trainee, or trainee real estate appraiser. – A person  
28 who has satisfied the requirements to be registered as a trainee pursuant  
29 to G.S. 93E-1-6, but who has not satisfied the experience and other  
30 requirements set forth in G.S. 93E-1-6 to be licensed as a real estate  
31 appraiser.
- 32           (19) ~~"Trainee registration" or "registration as a trainee" means the~~ Trainee  
33 registration or registration as a trainee. – The document issued by the  
34 North Carolina Appraisal Board evidencing that the person named  
35 therein has satisfied the requirements of registration as a trainee real  
36 estate appraiser and bearing a registration number assigned by the  
37 Board."

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