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Chapter RL 86

RULES OF PROFESSIONAL CONDUCT

RL 86.01 Standards.
RL 86.02 Advertising.

RL 86.03 Use of certificate number and title.

RL 86.01 Standards. (1) Certified and licensed appraisers shall comply with the standards of practice established by ch. 458, Stats., chs. RL 80 to 86 and the uniform standards of professional appraisal practice (USPAP). A violation of any provision in this chapter may result in disciplinary action under s. 458.26, Stats.

(2) All appraisals performed in conjunction with federally related transactions and non-federally related transactions shall conform to the uniform standards of professional appraisal practice (USPAP) in effect at the time the appraisals are performed.

Note: Instructions for obtaining a copy of the Uniform Standards of Professional Appraisal Practice (USPAP) are contained in ch. RL 86, Appendix I.

(2a) No certified or licensed appraiser may sign any written appraisal report which was not prepared by the appraiser or under his or her supervision.

(3) A certified residential appraiser shall not use the title "Wisconsin certified residential appraiser" or "WI certified residential appraiser" on any appraisal report or written appraisal agreement pertaining to commercial real estate having a transaction value of more than \$250,000.

(4) A licensed appraiser who is not certified under s. 458.06, Stats., shall not use the title "Wisconsin licensed appraiser" on any appraisal report or written agreement, except in conjunction with an appraisal performed within the scope of appraisal practice of a licensed appraiser as specified in s. RL 81.05.

(5) Certified and licensed appraisers shall not knowingly omit, understate, misrepresent or conceal material facts in their appraisals.

(7) A certified or licensed appraiser shall avoid conflicts of interest. If a conflict arises, the certified or licensed appraiser shall immediately cease work on the appraisal and shall not continue work on the appraisal without the written consent of the party who authorized the appraisal.

(8) All certified and licensed appraisers shall maintain records as required in s. 458.18, Stats. Such records shall be made available to the department, board, or agents of the department or board upon request for purposes of investigation, review, or audit.

(9) A certified or licensed appraiser shall not solicit from or knowingly disclose to any person or entity the content of an examination for appraiser certification or licensure conducted under ch. RL 82.

(10) After a request for information made by the board, a certified or licensed appraiser shall cooperate in a timely manner with the board's investigation of a complaint filed against the licensed or certified appraiser or of a complaint filed against an individual who practiced real estate appraising under the supervision of the licensed or certified appraiser. There is a rebuttable presumption that a licensed or certified appraiser who takes longer than 30 cal-

endar days to respond to a request for information by the board has not acted in a timely manner under this subsection.

(11) All certified and licensed appraisers shall comply with state and federal laws that substantially relate to the practice of real estate appraising including, but not limited to, the financial institutions reform, recovery, and enforcement act of 1989, and all appraisal related federal regulations promulgated by the federal financial institutions regulatory agencies, as defined in s. RL 80.03 (8ag).

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), (2), (4) to (7), eff. 10-1-91; am. (1), (2), (4) to (7), Register, May, 1992, No. 437, eff. 6-1-92; am. (3), renum. (4) to (7) to be (5) to (8), cr. (4), Register, April, 1994, No. 460, eff. 5-1-94; am. (8), cr. (9), Register, June, 1996, No. 486, eff. 7-1-96; am. (2), cr. (2a), Register, January, 1998, No. 505, eff. 2-1-98; am. (2), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. (4), r. (6), cr. (10), Register February 2002 No. 554, eff. 3-1-02; CR 06-033: am. (1), (2), (4) and (10), cr. (11) Register November 2006 No. 611, eff. 12-1-06.

RL 86.02 Advertising. (1) Advertising by certified and licensed appraisers shall be truthful and may not deceive or mislead the public.

(2) A certified or licensed appraiser shall disclose the appraiser's name as it is on file with the department in all advertising.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. eff. 10-1-91; am. Register, May, 1992, No. 437, eff. 6-1-92; CR 01-100: am. (1), Register February 2002 No. 554, eff. 3-1-02.

RL 86.03 Use of certificate number and title.

(1) Except as provided in subs. (2) and (3), each licensed and certified appraiser shall place his or her certificate number adjacent to or immediately below the title "Wisconsin certified general appraiser," "Wisconsin certified residential appraiser," or "Wisconsin licensed appraiser," as appropriate, on each appraisal report and each written appraisal agreement used by the appraiser in conducting appraisal activities.

(2) An appraiser may use the following abbreviations when placing his or her title on a report or agreement in the manner specified in sub. (1):

- (a) "Appraiser" may be written as "app" or "appr."
- (b) "Certified" may be written as "cer" or "cert."
- (c) "General" may be written as "gen."
- (d) "Licensed" may be written as "lic."
- (e) "Residential" may be written as "res."
- (f) "Wisconsin" may be written as "WI" or "Wis."

(3) In lieu of placing a title on a report or agreement in the manner specified in sub. (1), an appraiser may place his or her certificate number adjacent to or immediately below the initials "WCGA," "WCRA" or "WLA," as appropriate, on a report or agreement, in any instance in which he or she determines that it is impractical to comply with the requirement in sub. (1), because of space limitations on a report or agreement.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94.

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Chapter RL 81

APPLICATION

RL 81.01 Prerequisite to submitting credential application.
 RL 81.02 Applications for certified and licensed appraisers.
 RL 81.03 Temporary registration.

RL 81.04 Reciprocal licensure and certification.
 RL 81.05 Scope of appraisal practice.

RL 81.01 Prerequisite to submitting credential application. Prior to submitting an application for a licensed or certified real estate appraiser credential, an individual shall successfully complete the education hours required under s. RL 84.02, 84.03 or 84.04, as appropriate.

History: CR 04-007: cr. Register August 2004 No. 584, eff. 9-1-04; CR 06-033: am. Register November 2006 No. 611, eff. 12-1-06.

RL 81.02 Applications for certified and licensed appraisers. An applicant for certification or licensure shall apply on a form provided by the department. Any applicant who files an application for certification or licensure, but does not comply with a request for information related to the application within 120 calendar days from the date of the request, shall file a new application and fee if certification or licensure is sought at a later date. A qualified applicant with a disability shall be provided with reasonable accommodations. The application shall include:

(1) A fee as established by the department plus the annual registry fees required under s. 458.21, Stats.

(2) A statement relating to any pending criminal charge or conviction record subject to ss. 111.321, 111.322 and 111.335, Stats. An applicant who has a pending criminal charge or has a conviction record shall provide the department with all related information necessary for the department to determine whether the circumstances of the pending charge or conviction substantially relate to the practice of appraisal.

(3) Evidence of successful completion of the educational course work required in ch. RL 84 for licensure or certification.

(5) Evidence of successful completion of the national and state examinations as specified in s. RL 82.01.

Note: Applicants have up to 24 months, after receiving authorization from the department to sit for the examinations, to take and pass the state and national examinations required under s. RL 82.01. After passing the examinations, applicants have up to 24 months to complete all other requirements for a credential.

(7) A roster of appraisal experience as required in s. RL 83.01 (4) (b).

(8) A chronological resume of employment as required in s. RL 83.01 (4) (c).

Note: Applications for certification or licensure are available from the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708 or from the department's website at: <http://drl.wi.gov>.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. intro., (3), (6) and (7), eff. 10-1-91; am. (intro.), (3), (6), (7), Register, May, 1992, No. 437, eff. 6-1-92; am. (intro.), (2) to (4), (6) and (7), cr. (8), Register, April, 1994, No. 460, eff. 5-1-94; am. (intro.) and (1) to (7), Register, June, 1996, No. 486, eff. 7-1-96; am. (3), Register, January, 1998, No. 505, eff. 2-1-98; CR 02-067: am. (3), r. (4) Register November 2002 No. 563, eff. 12-1-02; CR 04-007: renum. from RL 81.01 Register August 2004 No. 584, eff. 9-1-04; CR 06-033: am. (intro.), (3) and (7), r. (6) Register November 2006 No. 611, eff. 12-1-06.

RL 81.03 Temporary registration. (1) REQUIREMENTS. An appraiser who holds a current appraiser certificate in another state, which is not currently limited, suspended or revoked, may use the titles described under s. 458.055, Stats., when performing an appraisal in this state, if all of the following apply:

(a) The appraisal is performed in a federally related transaction.

(b) The appraiser's practice in this state is practice of a temporary nature.

(c) The appraiser completes an application and pays the fee specified in s. 440.05 (1) and (6), Stats.

(2) APPLICATION. An appraiser seeking a temporary registration shall apply on a form provided by the department. An applicant who fails to comply with a request for information related to the application for registration within 120 calendar days from the date of the request, shall submit a new application and fee if registration is sought at a later date. The application shall include all of the following:

(a) The fee specified in s. 440.05 (1) and (6), Stats.

(b) A description of the appraisal assignment in this state including, but not limited to, information pertaining to the type of property being appraised, the location and approximate size of the property, the anticipated completion date and the name and address of the lender requesting the appraisal.

(c) A statement relating to any pending criminal charge or conviction record, subject to ss. 111.321, 111.322 and 111.335, Stats. An applicant who has a pending criminal charge or has a conviction record shall provide the department with all related information necessary for the department to determine whether the circumstances of the pending charge or conviction substantially relate to the practice of appraisal.

(d) A written statement identifying each state in which the applicant practices as an appraiser.

Note: Applications for temporary registration are available from the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, WI 53708 or from the department's website at: <http://drl.wi.gov>.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94; am. Register, June, 1996, No. 486, eff. 7-1-96; am. (2) (intro.), (d), Register, June, 1996, No. 486, eff. 7-1-96; am. (1) (c), (2), (a), (b) and (c), Register, January, 1998, No. 505, eff. 2-1-98; am. (2) (b), cr. (2) (e), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. (1) (c), r. (2) (b), renum. (2) (c) to (e) to be (2) (b) to (d) and am. (2) (d), Register February 2002 No. 554, eff. 3-1-02; CR 06-033: am. (1) (intro.), (c), (2) (intro.) and (a) Register November 2006 No. 611, eff. 12-1-06.

RL 81.04 Reciprocal licensure and certification.

(1) An individual applying for licensure or certification as an appraiser on the basis of a license or certification in another state or territory of the United States shall do all of the following:

(a) Submit an application on a form provided by the department.

Note: Application forms are available on request to the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935 or from the department's website at: <http://drl.wi.gov>.

(b) Pay the fee specified in s. 440.05 (2), Stats.

(c) Submit evidence satisfactory to the department that he or she has satisfied all of the following:

1. Holds a current appraiser license or certification in another state or territory of the United States, which is not currently limited, suspended or revoked and which was granted in accordance with the requirements set forth under the financial institutions reform, recovery, and enforcement act of 1989, 12 USC 3331 et seq.

2. Has passed the examination on Wisconsin statutes and rules governing appraisers, as provided under s. RL 82.01.

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3. Subject to ss. 111.321, 111.322 and 111.335, Stats., does not have an arrest or conviction record.

(2) In determining whether to grant a reciprocal license or certification, the department shall consider whether the requirements for a license or certification in the other state or territory are substantially equivalent to the requirements for licensure or certification as an appraiser in this state. For purposes of reciprocity, the department shall consider the requirements for a license or certification in effect in the other state or territory at the time a credential was granted by the other state or territory rather than at the time of the filing of an application in this state.

History: Cr. Register, January, 1999, No. 517, eff. 2-1-99; CR 06-033: am. (1) (c) (intro.) and 1. Register November 2006 No. 611, eff. 12-1-06.

RL 81.05 Scope of appraisal practice. Except as permitted by state or federal law, licensed and certified appraisers are authorized to conduct appraisals in conjunction with federally related and non-federally related transactions as follows:

(1) **CERTIFIED GENERAL APPRAISER.** A certified general appraiser may conduct appraisals of residential real estate and

commercial real estate without regard to transaction value.

(2) **CERTIFIED RESIDENTIAL APPRAISER.** A certified residential appraiser may conduct appraisals of residential real estate without regard to transaction value and of commercial real estate having a transaction value of not more than \$250,000.

(3) **LICENSED APPRAISER.** A licensed appraiser may conduct appraisals of complex 1-to-4 family residential property having a transaction value of not more than \$250,000; non-complex 1-to-4 family residential property having a transaction value of not more than one million dollars, and commercial real estate having a transaction value of not more than \$250,000.

Note: Under federal law, a financial institution is responsible for making the final determination of whether an appraisal is complex. A financial institution may presume that appraisals of 1-to-4 family residential properties are not complex, unless the institution has readily available information that a given appraisal will be complex. If during the course of the appraisal a licensed appraiser identifies factors that would result in the property, form of ownership, or market conditions being considered atypical, the financial institution must either ask the licensed appraiser to complete the appraisal and have a certified appraiser approve and cosign the appraisal, or engage a certified appraiser to complete the appraisal. 12 CRF 225.63.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94; am. (3), Register, January, 1998, No. 505, eff. 2-1-98; renum. from RL 81.04 and am. (intro.), Register, January, 1999, No. 517, eff. 2-1-99.

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Chapter RL 82

EXAMINATION

RL 82.01 Examination.
RL 82.02 Examination procedures.

RL 82.03 Reexamination.
RL 82.04 Claim of examination error.

RL 82.01 Examination. (1) In order to obtain a residential or general appraiser certification or a certificate of licensure as an appraiser, an applicant shall pass the national examination required for certification as a residential appraiser or general appraiser or for licensure, and the state examination on Wisconsin statutes and rules governing appraisers.

Note: The examination on Wisconsin statutes and rules is administered by the Department of Regulation and Licensing. The national examination is administered by a provider approved by the department.

(2) The national examination required for appraiser certification or licensure shall be consistent with and equivalent to the uniform state certification examination issued or endorsed by the appraiser qualifications board of the appraisal foundation.

(3) A score determined by the department to represent minimum competence to practice is required to pass each examination. The department may adopt the passing grade on the national examination recommended by the examination provider. Following consultation with subject matter experts who have reviewed a representative sample of the examination questions and available candidate performance statistics, the department shall make a determination of the passing grade on the Wisconsin statutes and rules examination and shall set the passing score for the examination at that point which represents minimum acceptable competence in the profession.

(4) Individuals who apply for licensed and certified appraiser credentials have up to 24 months, after receiving authorization to sit for the examinations from the department, to take and pass the state and national examinations required under sub. (1).

(5) Successful completion of the state and national examinations required under sub. (1) is valid for a period not to exceed 24 months. An applicant who does not complete all requirements for a credential within 24 months after successful completion of the national examination shall do all of the following:

- (a) Submit a new application for the appropriate credential.
- (b) Pay the fees required under s. RL 81.02 (1).
- (c) Retake and pass the state and national examinations required under sub. (1).

(6) The only prerequisite to take the state and national examinations required under sub. (1) is the successful completion of the education class hours required under s. RL 84.02, 84.03 or 84.04, as appropriate.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1) and (2), eff. 10-1-91; am. (1) and (2), Register, May, 1992, No. 437, eff. 6-1-92; am. Register, June, 1996, No. 486, eff. 7-1-96; CR 04-007: am. (1), cr. (4), (5) and (6) Register August 2004 No. 584, eff. 9-1-04; CR 06-033: am. (6) Register November 2006 No. 611, eff. 12-1-06.

RL 82.02 Examination procedures. (1) An applicant shall not practice any deception or fraud with respect to his or her identity in connection with the taking of an examination.

(2) An applicant shall not cheat or attempt to cheat on an examination by any means, including but not limited to, any one of the following:

- (a) Giving or receiving answers to examination questions.
- (b) Attempting to obtain, receive or communicate to other persons examination questions.
- (c) Using unauthorized materials during any portion of the examination.
- (d) Failing to comply with additional written instructions provided at the time of examination relating to cheating other than those specified in pars. (a) to (c).

(4) Silent cordless calculators may be used by the applicant when taking the examination.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; r. (1), renum. (2) and (3) to be (1) and (2) and r. and recr. (2) (d), Register, June, 1996, No. 486, eff. 7-1-96; am. (2) (intro.), (a), (b) and (c), Register, January, 1998, No. 505, eff. 2-1-98; CR 01-100: am. (1), Register February 2002 No. 554, eff. 3-1-02.

RL 82.03 Reexamination. Upon payment of the required fee, an applicant may retake an examination.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; CR 01-100: r. (2), renum. (1) to be RL 82.03, Register February 2002 No. 554, eff. 3-1-02.

RL 82.04 Claim of examination error. (1) To claim an error on the Wisconsin statutes and rules examination, an applicant shall file a written request with the department within 30 days of the date the applicant reviews the examination. The request shall include all of the following:

- (a) The applicant's name and address.
- (b) The type of certificate for which the applicant applied.
- (c) A description of the mistakes the applicant believes were made in the examination content, procedures, or scoring, including the specific questions or procedures claimed to be in error.
- (d) The facts which the applicant intends to prove, including reference text citations or other supporting evidence for the applicant's claim.

(2) The department shall review the claim, make a determination of the validity of the objections and notify the applicant in writing of the decision and any resulting score changes.

(3) If the decision does not result in a passing grade, the applicant may retake the examination.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (3), eff. 10-1-91; am. (3), Register, May, 1992, No. 437, eff. 6-1-92; am. (1) (intro.), (3), Register, June, 1996, No. 486, eff. 7-1-96; am. (1) (intro.), (a), (b) and (c), Register, January, 1998, No. 505, eff. 2-1-98.

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Chapter RL 83

EXPERIENCE

RL 83.01 Proof of experience for certified and licensed appraisers.

RL 83.02 Verification of appraisal experience.

RL 83.01 Proof of experience for certified and licensed appraisers. (1) An applicant seeking certification as a general appraiser shall submit evidence satisfactory to the department that the applicant has at least 3,000 hours of appraisal experience obtained over a period of not less than 30 months.

(1a) An applicant seeking certification as a residential appraiser shall submit evidence satisfactory to the department that the applicant has at least 2,500 hours of appraisal experience obtained over a period of not less than 24 months.

(2) An applicant seeking licensure as an appraiser shall submit evidence satisfactory to the department that the applicant has at least 2,000 hours of appraisal experience obtained over a period of not less than 12 months.

(3) The work claimed under subs. (1), (1a) and (2) for appraisal experience credit shall be approved by the department and shall accomplish all of the following:

(a) Be in compliance with the uniform standards of professional appraisal practice, in effect at the time the appraisals were prepared.

(b) Include one or more of the following types of appraisal experience: appraisal, appraisal review, appraisal consulting or mass appraisal.

(c) Include, in the case of general appraisers, no more than 50% residential appraisal experience.

(d) Include, in the case of licensed appraisers and certified residential appraisers, no more than 25% commercial appraisal experience.

(e) Include no more than 20% appraisal experience obtained from the performance of limited appraisals or from the performance of appraisals in which the departure provision of the uniform standards of professional appraisal practice was invoked.

(f) If obtained prior to January 1, 2008, include no more than one-third of appraisal experience gained for appraisal work performed without a client. If obtained after January 1, 2008, include no more than 50% of appraisal experience gained for appraisal work performed without a client. Case studies or practicum courses that are approved by the appraiser qualifications board of the appraisal foundation may be claimed to satisfy non-client experience.

Note: Instructions for obtaining a copy of the Uniform Standards of Professional Appraisal Practice (USPAP) are contained in ch. RL 86, Appendix I.

(3m) An applicant who fails to complete the appropriate hours of experience required under sub. (1), (1a) or (2), as appropriate, before January 1, 2008, may claim only those experience hours acquired after January 30, 1989.

(4) An applicant applying for certification or licensure under subs. (1) and (2) shall submit on forms provided by the department:

(b) A roster of appraisal experience.

(c) A chronological resume of employment.

Note: Application forms required for certification or licensure may be obtained from the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, WI 53708 or from the department's website at: <http://drl.wi.gov>.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), renum. (2) to (5) to be (3) to (6) and am. (3) (intro.) and (4) (intro.), eff. 10-1-91; am. (1), renum. (2) to (5) to be (3) to (6) and am. (3) (intro.), (4) (intro.) and (6), cr. (2), Register, May, 1992, No. 437, eff. 6-1-92; am. (1), (2) and (3) (b), r. (5) and (6), Register, April, 1994, No. 460, eff. 5-1-94; am. (3) (a), (b), (4) (a), (b), Register, June, 1996, No. 486, eff. 7-1-96; am. (1), (3) (b), cr. (1a), (3) (d), Register, January, 1998, No. 505, eff. 2-1-98; cr. (3) (e), Register, January, 1999, No. 517, eff. 2-1-99; CR 04-007: am. (2) Register August 2004 No. 584, eff. 9-1-04; CR 06-033: am. (3) (intro.), (a), (b) and (4) (b), cr. (3) (f) and (3m), r. (4) (a) Register November 2006 No. 611, eff. 12-1-06.

RL 83.02 Verification of appraisal experience. For purposes of verifying appraisal experience claimed under this chapter, the department may require an applicant to submit any of the following:

(1) Business records, including tax records, which clearly demonstrate the practice of residential or commercial appraising claimed by the applicant.

(2) Employment records provided by an employer which verify the applicant's experience as an appraiser or assessor. Employment records shall verify the number of hours employed, the type of experience, and a description of the applicant's duties.

(3) Employment records provided by an official of a lending institution, insurance company, or similarly regulated agency, which verifies the applicant's experience as a review appraiser.

(4) Copies of any appraisal listed in the documentation of experience required under s. RL 83.01 (4) (b). The department may contact any person listed on the application to obtain additional information about the experience of the applicant.

(5) Records of the department of revenue or a local governmental body which document the applicant's experience as an assessor, including but not limited to:

(a) A job description which identifies the job components relevant to practice as an assessor and the number of hours spent performing each component.

(b) Documents that demonstrate the applicant's performance of the following components of the mass appraisal process in accordance with Standard 6 of the uniform standards of professional appraisal practice:

1. Highest and best use study.

2. Model specification.

3. Model calibration.

(6) Any additional information the department deems necessary to evaluate the applicant's experience.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94; am. (2), (3), renum. (6) to be (7), cr. (6), Register, June, 1996, No. 486, eff. 7-1-96; CR 01-100: r. (2), renum. (3) to (7) to be (2) to (6) and am. (2) and (5) (b) (intro.), Register February 2002 No. 554, eff. 3-1-02; CR 06-033: am. (2) Register November 2006 No. 611, eff. 12-1-06.

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Chapter RL 84

EDUCATION

RL 84.01 Course approval.
RL 84.02 Licensed appraiser course requirements.

RL 84.03 Certified residential appraiser course requirements.
RL 84.04 Certified general appraiser course requirements.

Note: The revisions in ch. RL 84 affecting ss. RL 84.02 (2) (a), 84.03 (2) (a) and 84.04 (2) (a), published in November, 2002, that relate to the 15-hour AQB-approved USPAP course first apply to credential qualifications received by the department on or after January 1, 2003.

RL 84.01 Course approval. (1) Except as provided in sub. (12), all educational courses designed to meet the requirements in s. 458.06 (2) (d), (3) (b) or (4) (b), Stats., s. 458.08 (3) (c), Stats., and this chapter, shall be submitted to the department for approval.

Note: Information relating to course approval is available from the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708.

(3) Credit toward the course requirement may be granted only if the length of the educational course is at least 15 hours of instruction and the individual successfully completes an examination pertinent to that course.

(4) Credit shall be granted for educational courses regardless of when the courses were completed.

(6) Credit may be granted for a distance education course that satisfies all requirements for a continuing education course established by the appraiser qualifications board of the appraisal foundation that are in effect at the time the course is completed.

Note: The Appraiser Qualifications Board of the Appraisal Foundation may be contacted at 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, (202) 347-7722, www.appraisalfoundation.org.

(7) Course instructors shall be approved by the department. An instructor whose appraiser certificate has been limited, suspended or revoked may not instruct in approved courses while the disciplinary action is in effect. An approved instructor shall possess at least one of the following qualifications:

(a) Be an instructor of appraisal courses who teaches or has taught appraisal courses at an accredited college or university.

(b) Be a licensed or certified appraiser who practices in the aspects of appraising being taught such as, appraisal, appraisal review, appraisal consulting or mass appraisal, and who has engaged in the practice for at least 5 years.

(c) Be an instructor of assessor education courses who is approved by the department of revenue to teach assessor education programs that are relevant to appraisal practice.

(d) Be an instructor who teaches appraisal courses approved by the appraiser qualifications board of the appraisal foundation.

(e) If applying to teach the 15-hour national USPAP course, or its equivalent, be a certified residential or general appraiser, and be certified by the appraiser qualifications board of the appraisal foundation as an instructor to teach that course.

(8) Credit may be granted for teaching an approved appraisal course.

(9) The course provider shall retain records of attendance of qualifying education programs for a period of 5 years that shall include all of the following:

(a) The name of the course.

(b) The date the course was offered.

(c) The names and addresses of individuals who completed the course.

(d) The number of hours of instruction in each required subject area.

(e) The examination results for each individual.

(10) The course provider shall monitor attendance by requiring each participant to sign an attendance sheet at the beginning and end of each program and shall furnish each participant with written evidence of having completed the course.

(11) The licensed and certified residential appraiser programs of study are expected to provide all appraisers with a foundation of knowledge. The courses that satisfy the requirements for appraiser licensure and residential appraiser certification may be acceptable towards satisfying the course work requirement for general appraiser certification.

(12) An appraisal course approved by the appraiser qualifications board of the appraisal foundation shall be approved by the department without receipt of an application for course approval from the course provider.

Note: To obtain information about courses approved by the Appraiser Qualifications Board of the Appraisal Foundation write to: 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1) and (6), eff. 10-1-91; am. (1) and (6), Register, May, 1992, No. 437, eff. 6-1-92; am. (1), renun. (6) to be (9), cr. (6) to (8), Register, April, 1994, No. 460, eff. 5-1-94; am. (6) (intro.), Register, June, 1996, No. 486, eff. 7-1-96; am. (6) (intro.), (a), (b), (c), (7) (a) and (9), Register, January, 1998, No. 505, eff. 2-1-98; am. (1) and (6) (intro.), cr. (7) (c) and (d) and (10), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. (1), r. and recr. (6), cr. (7) (e), (7g), (9), (10), and (13), r. (8), renun. (9) and (10) to be (11) and (12), Register February 2002 No. 554, eff. 3-1-02; CR 02-067: cr. (6) (c), renun. (7g) to be (8), am. (11) Register November 2002 No. 563, eff. 12-1-02; CR 06-033: am. (1), (7) (b), (c), (9) (d), (e) and (12), r. (2), (5), (6) (a) to (c) and (13), renun. (6) (intro.) to be (6) and am., r. and recr. (7) (e) Register November 2006 No. 611, eff. 12-1-06.

RL 84.02 Licensed appraiser course requirements.

(1) An individual who applies for a license as an appraiser shall submit evidence satisfactory to the department that the applicant has completed an approved program of study for licensed appraisers that consists of at least 90 hours of instruction. An applicant who fails to complete the 90 class hours before January 1, 2008, shall satisfy the requirements under sub. (4) instead.

(2) Any approved program of study for licensed appraisers shall include all of the following:

(a) The 15-hour national USPAP course and examination, or its equivalent, that is approved by the appraiser qualifications board (AQB) of the appraisal foundation. Course equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(b) Not less than 20 hours of instruction in commercial income approach as described in sub. (3) (r).

(3) Any approved program of study for licensed appraisers shall include all of the following subject areas:

(a) Appraisal standards and ethics.

(b) Appraisal statistical concepts.

(c) Cost approach.

(d) Economic principles.

(e) Highest and best use analysis.

(f) Influences on real estate value.

(g) Legal considerations in appraisal.

(h) Property description.

(i) Real estate financing.

(j) Real estate markets and analysis.

(k) Reconciliation of values.

(L) Residential income approach.

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- (m) Sales comparison approach.
- (n) Site value.
- (o) Types of value.
- (p) Valuation of partial interests.
- (q) Valuation process.
- (r) Commercial income approach:
 1. Mathematics of finance, including compounding, discounting, and mortgage loans.
 2. Property income and expense estimating, including lease analysis and analysis of operating statements.
 3. Methods of calculating property reversions.
 4. Methods of converting income to value:
 - a. Direct capitalization.
 - b. Residual methods, such as land, building, property, and equity.
 - c. Mortgage equity methods, such as simple mortgage equity and Ellwood/Akerson method.
 - d. Discounted cash flow methods and internal rate of return.

(4) An individual who fails to complete the 90 class hours required under sub. (1) before January 1, 2008, shall submit evidence satisfactory to the department that he or she has successfully completed the required 150 class hour core curriculum established by the appraiser qualifications board of the appraisal foundation that consists of the following subject areas and corresponding class hours:

- (a) Basic appraisal principles – 30 hours.
- (b) Basic appraisal procedures – 30 hours.
- (c) The 15-hour national USPAP course or its equivalent – 15 hours.
- (d) Residential market analysis and highest and best use – 15 hours.
- (e) Residential appraiser site valuation and cost approach – 15 hours.
- (f) Residential sales comparison and income approaches – 30 hours.
- (g) Residential report writing and case studies – 15 hours.

History: Cr. Register, May, 1992, No. 437, eff. 6-1-92; am. (1), Register, April, 1994, No. 460, eff. 5-1-94; am. (3) (intro.), Register, June, 1996, No. 486, eff. 7-1-96; am. (1), (2) and (3) (a) to (p), cr. (3) (r), Register, January, 1998, No. 505, eff. 2-1-98; CR 02-067; am. (1), renum. (2) to be (2) (intro.) and am., cr. (2) (a) and (b), Register November 2002 No. 563, eff. 12-1-02; CR 06-033; renum. from s. RL 84.04 and am. Register November 2006 No. 611, eff. 12-1-06.

RL 84.03 Certified residential appraiser course requirements.

(1) An individual who applies for certification as a certified residential appraiser shall submit evidence satisfactory to the department that the applicant has completed an approved program of study for certified residential appraisers that consists of at least 120 class hours of instruction. An applicant who fails to complete the 120 class hours before January 1, 2008, shall satisfy the requirements under sub. (4) instead.

(2) Any approved program of study for certified residential appraisers shall include all of the following:

(a) The 15-hour national USPAP course and examination, or its equivalent, that is approved by the appraiser qualifications board (AQB) of the appraisal foundation. Course equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(b) Not less than 20 hours of instruction in commercial income approach as described in sub. (3) (r).

(3) Any approved program of study for certified residential appraisers shall include all of the following subject areas:

- (a) Appraisal standards and ethics.
- (b) Appraisal statistical concepts.
- (c) Cost approach.
- (d) Economic principles.

- (e) Highest and best use analysis.
- (f) Influences on real estate value.
- (g) Legal considerations in appraisal.
- (h) Property description.
- (i) Real estate financing.
- (j) Real estate markets and analysis.
- (k) Reconciliation of values.
- (L) Residential income approach.
- (m) Sales comparison approach.
- (n) Site value.
- (o) Types of value.
- (p) Valuation of partial interests.
- (q) Valuation process.
- (r) Commercial income approach:
 1. Mathematics of finance, including compounding, discounting, and mortgage loans.
 2. Property income and expense estimating, including lease analysis and analysis of operating statements.
 3. Methods of calculating property reversions.
 4. Methods of converting income to value:
 - a. Direct capitalization.
 - b. Residual methods, such as land, building, property, and equity.
 - c. Mortgage equity methods, such as simple mortgage equity and Ellwood/Akerson method.
 - d. Discounted cash flow methods and internal rate of return.

(4) An individual who fails to complete the 120 class hours required under sub. (1) before January 1, 2008, shall submit evidence satisfactory to the department that the individual has successfully completed all of the following:

(a) The required 200 class hour core curriculum established by the appraiser qualifications board of the appraisal foundation that consists of the following subject areas and corresponding class hours:

1. Basic appraisal principles – 30 hours.
2. Basic appraisal procedures – 30 hours.
3. The 15-hour national USPAP course or its equivalent – 15 hours.
4. Residential market analysis and highest and best use – 15 hours.
5. Residential appraiser site valuation and cost approach – 15 hours.
6. Residential sales comparison and income approaches – 30 hours.
7. Residential report writing and case studies – 15 hours.
8. Statistics, modeling and finance – 15 hours.
9. Advanced residential applications and case studies – 15 hours.
10. Appraisal subject matter electives that may include hours over the minimum required in the subject areas described in subs. 1. to 9. – 20 hours.

(b) An associate degree, in any field of study, or equivalent education from an accredited college or university. Equivalent education shall consist of at least 21 semester credit hours successfully completed at an accredited college or university, or completed through the College Level Examination Program (CLEP), that covers all of the following subject matter courses:

1. English composition.
2. Principles of micro or macro economics.
3. Finance.
4. Algebra, geometry, or higher mathematics.
5. Statistics.
6. Introduction to computers including word processing and spreadsheets.

Unofficial Text (See Printed Volume). Current through date and Register shown on Title Page.**7. Business or real estate law.**

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), (2) and (3) (intro.), eff. 10-1-91; am. (1) to (3) (intro.), Register, May, 1992, No. 437, eff. 6-1-92; am. (1) and (2), Register, April, 1994, No. 460, eff. 5-1-94; am. (1), (3) (intro.), Register, June, 1996, No. 486, eff. 7-1-96; am. (2) and (3) (a) to (q), cr. (3) (r), Register, January, 1998, No. 505, eff. 2-1-98; CR 01-100: am. (2), Register February 2002 No. 554, eff. 3-1-02; CR 02-067: am. (1), renum. (2) to be (2) (intro.) and am., cr. (2) (a) and (b) Register November 2002 No. 563, eff. 12-1-02; CR 06-033: renum. from s. RL 84.02 and am. Register November 2006 No. 611, eff. 12-1-06.

RL 84.04 Certified general appraiser course requirements. (1) An individual who applies for certification as a certified general appraiser shall submit evidence satisfactory to the department that the applicant has completed an approved program of study for certified general appraisers that consists of at least 180 hours of instruction. An applicant who fails to complete the 180 class hours before January 1, 2008, shall satisfy the requirements under sub. (4) instead.

(2) Any approved program of study for certified general appraisers shall include all of the following:

(a) The 15-hour national USPAP course and examination, or its equivalent, that is approved by the appraiser qualifications board (AQB) of the appraisal foundation. Course equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(b) Not less than 40 hours in commercial income approach as described in sub. (3) (c).

(3) Any approved program of study for certified general appraisers shall include all of the following subject areas:

(a) Appraisal standards and ethics.
 (b) Appraisal statistical concepts.
 (c) Commercial income approach, including all of the following:

1. Mathematics of finance, including compounding, discounting, and mortgage loans.

2. Property income and expense estimating, including lease analysis and analysis of operating statements.

3. Methods of calculating property reversions.

4. Methods of converting income to value including all of the following:

a. Direct capitalization.

b. Residual methods, such as land, building, property, and equity.

c. Mortgage equity methods, such as simple mortgage equity and Ellwood/Akerson method.

d. Discounted cash flow methods and internal rate of return.

(d) Cost approach.

(e) Economic principles.

(f) Highest and best use analysis.

(g) Influences on real estate value.

(h) Legal considerations in appraisal.

(i) Property description.

(j) Real estate financing.

(k) Real estate markets and analysis.

(L) Reconciliation of values.

(m) Residential income approach.

(n) Sales comparison approach.

(o) Site value.

(p) Types of value.

(q) Valuation of partial interests, including leasehold and leased fee valuation.

(4) An individual who fails to complete the 180 class hours required under sub. (1) before January 1, 2008, shall submit evidence satisfactory to the department that the individual has successfully completed all of the following:

(a) The required 300 class hour core curriculum established by the appraiser qualifications board of the appraisal foundation that consists of all of the following subject areas and corresponding class hours:

1. Basic appraisal principles – 30 hours.

2. Basic appraisal procedures – 30 hours.

3. The 15-hour national USPAP course or its equivalent – 15 hours.

4. General appraiser market analysis and highest and best use – 30 hours.

5. Statistics, modeling and finance – 15 hours.

6. General appraiser sales comparison approach – 30 hours.

7. General appraiser site valuation and cost approach – 30 hours.

8. General appraiser income approach – 60 hours.

9. General appraiser report writing and case studies – 30 hours.

10. Appraisal subject matter electives that may include over the minimum required in the subject areas described in subs. 1. to 9. – 30 hours.

(b) A bachelor's degree, in any field of study, or equivalent education from an accredited college or university. Equivalent education shall consist of at least 30 semester credit hours successfully completed at an accredited college or university, or completed through the College Level Examination Program (CLEP), that covers all of the following subject matter courses:

1. English composition.

2. Micro economics.

3. Macro economics.

4. Finance.

5. Algebra, geometry, or higher mathematics.

6. Statistics.

7. Introduction to computers including word processing and spreadsheets.

8. Business or real estate law.

9. Two elective courses in accounting, geography, agricultural economics, business management or real estate.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), (2) and (3) (intro.), eff. 10-1-91; am. (1), (2) (intro.) and (3) (intro.), Register, May, 1992, No. 437, eff. 6-1-92; am. (2) (a), (3) (intro.), Register, June, 1996, No. 486, eff. 7-1-96; am. (1), (2) (intro.), (3) (a), (b), (c) 1., to 4. c., and (d) to (q), Register, January, 1998, No. 505, eff. 2-1-98; CR 01-100: am. (2) (a), Register February 2002 No. 554, eff. 3-1-02; CR 02-067: am. (1), (2) (intro.) and (a) Register November 2002 No. 563, eff. 12-1-02; CR 06-033: renum. from s. RL 84.03 and am. Register November 2006 No. 611, eff. 12-1-06.

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Chapter RL 85

CONTINUING EDUCATION

RL 85.01 Continuing education.

RL 85.02 Approval of continuing education courses.

Note: The revisions in ch. RL 85 affecting s. RL 85.01 (1) and (1m), published in November, 2002, that relate to the 7-hour AQB-approved USPAP course first apply to renewal applications received by the department in conjunction with the January 1, 2006 renewal date.

RL 85.01 Continuing education. (1) Every certified and licensed appraiser shall complete at least 28 class hours of continuing education in each biennial period which shall include successful completion of the 7-hour national USPAP update course or its equivalent that is approved by the appraiser qualifications board (AQB) of the appraisal foundation. Course equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(1m) Appraisers initially licensed or certified within a biennium shall complete 14 class hours of continuing education for each year or part year of licensure or certification, which shall include, of the total number of hours completed within the biennium, the 7-hour national USPAP update course or its equivalent that is approved by the appraiser qualifications board (AQB) of the appraisal foundation. Course equivalency shall be determined through the AQB course approval program or by an alternate method established by the AQB.

(2) Continuing education class hours may be applied only to satisfy the continuing education requirements for the biennial renewal period in which the hours were acquired and may not be carried over to the next biennial renewal period.

(3) To obtain credit for continuing education class hours, a licensed or certified appraiser shall sign a statement on the renewal application certifying that he or she has completed, within the 2 years immediately preceding the date on which the application is submitted, 28 hours of continuing education approved by the department.

Note: Renewal applications are provided by the department prior to each renewal date.

(4) The number of hours of attendance at and completion of continuing education courses required under s. 458.13, Stats., shall be reduced by one hour for each hour of attendance and completion of, within the 2 years immediately preceding the date on which the renewal application is submitted, continuing education courses that the applicant has attended and completed in order to continue to qualify for employment as an assessor and that the department determines is substantially equivalent to attendance at and completion of continuing education courses for certified general appraisers, certified residential appraisers, or licensed appraisers, as appropriate.

(5) Up to 14 class hours may be claimed for teaching approved appraisal courses. Credit for instructing any given course or seminar may be claimed once during a continuing education renewal period.

(6) To audit for compliance the department may require any certified or licensed appraiser to submit evidence of completion of 28 hours of continuing education for the biennium preceding the renewal. Every certified and licensed appraiser shall retain records of continuing education credits for at least 5 years.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), (3) to (5), eff. 10-1-91; am. (1), (3) to (5), Register, May, 1992, No. 437, eff. 6-1-92; renum. (5) to be (6), cr. (5), Register, April, 1994, No. 460, eff. 5-1-94; am. (4), Register, June, 1996, No. 486, eff. 7-1-96; am. (1), (2) and (5), r. (3), Register, January, 1998, No. 505, eff. 2-1-98; cr. (3), am. (1) and (6), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. (4) and (5), Register February 2002 No. 554, eff. 3-1-02; correction in (4) made under s. 13.93 (2m) (b) 7., Stats., Register February 2002 No. 554; CR 02-067: am. (1), cr. (1m) Register November 2002 No. 563, eff.

12-1-02; CR 04-007: am. (1) Register August 2004 No. 584, eff. 9-1-04; CR 06-033: am. (1), (1m), (2), (3) and (5) Register November 2006 No. 611, eff. 12-1-06.

RL 85.02 Approval of continuing education courses. (1)

Except as provided in sub. (10), to obtain approval of a continuing education course, the course provider shall submit an application on forms provided by the department at least 45 days prior to the first date the course is offered. The course provider shall include a general description of the subject, name, and outline, name and qualifications of the instructor, date, time segments, and location. The department shall notify the provider whether the course has been approved or denied within 20 business days from the date the application is received.

Note: Applications for course approval are available from the Department of Regulation and Licensing, Bureau of Business and Design Professions, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708.

(2) A continuing education course shall relate to one or more real property related appraisal topics that include the following:

- (a) Ad valorem taxation.
- (b) Arbitration, dispute resolution.
- (c) Courses related to the practice of real estate appraisal or consulting.
- (d) Development cost estimating.
- (e) Ethics and standards of professional practice, USPAP.
- (f) Land use planning, zoning.
- (g) Real estate management, leasing, timesharing.
- (h) Property development, partial interests.
- (i) Real estate law, easements, and legal interests.
- (j) Real estate litigation, damages, condemnation.
- (k) Real estate financing and investment.
- (L) Real estate appraisal related computer applications.
- (m) Real estate securities and syndication.

(3) The course shall be available to all certified and licensed appraisers regardless of membership in any organization.

(4) The course shall be at least 2 hours in length.

(5) The course provider shall monitor attendance by requiring each participant to sign an attendance sheet at the beginning and end of each course and shall furnish each participant with written evidence of having completed the course.

(6) Course providers may repeat a previously approved course without reapplication, provided that the subject matter and instructor have not changed.

(7) Credit may be granted for a distance education course that satisfies all requirements for a continuing education course established by the appraiser qualifications board of the appraisal foundation that are in effect at the time the course is offered.

Note: To obtain information about the course approval process established by the Appraiser Qualifications Board of the Appraisal Foundation write to: 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, (202) 347-7722, www.appraisalfoundation.org.

(8) Course instructors shall be approved by the department. An instructor whose appraiser certificate has been limited, suspended or revoked may not instruct in approved courses while the disciplinary action is in effect. An approved instructor shall possess at least one of the following qualifications:

(a) Be an instructor of appraisal courses who teaches or has taught appraisal courses at an accredited college or university.

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(b) Be a licensed or certified appraiser who practices in the aspects of appraising being taught such as, appraisal, appraisal review, appraisal consulting or mass appraisal, and who has engaged in the practice for at least 5 years.

(c) Be an instructor of assessor education courses who is approved by the department of revenue to teach continuing assessor education programs that are relevant to appraisal practice.

(d) Be an instructor who teaches appraisal courses approved by the appraiser qualifications board of the appraisal foundation.

Note: To obtain information about courses approved by the Appraiser Qualifications Board of the Appraisal Foundation write to: 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, (202) 347-7722, www.appraisalfoundation.org.

(e) If applying to teach the 7-hour national USPAP update course or its equivalent, be a certified residential or general appraiser, and be certified by the appraiser qualifications board of the appraisal foundation as an instructor to teach that course.

(9) The course provider shall retain records of attendance of qualifying education programs for a period of 5 years that shall include all of the following:

- (a) The name of the course.
- (b) The date the course was offered.

(c) The names and addresses of individuals who completed the course.

(d) The number of hours of instruction.

(e) If administered, the examination results for each individual.

(10) An appraisal course approved by the appraiser qualifications board of the appraisal foundation shall be approved by the department, without receipt of an application for course approval from the course provider.

Note: To obtain information about courses approved by the Appraiser Qualifications Board of the Appraisal Foundation write to: 1155 15th Street, NW, Suite 1111, Washington, D.C. 20005, (202) 347-7722, www.appraisalfoundation.org.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (2) and (3), eff. 10-1-91; am. (2) and (3), Register, May, 1992, No. 437, eff. 6-1-92; renum. (7) to be (10), cr. (7) to (9), Register, April, 1994, No. 460, eff. 5-1-94; am. (2), (8) (intro.), (9) (a), cr. (9) (c), Register, June, 1996, No. 486, eff. 7-1-96; am. (8) (intro.), (a), (b), (c) and (9) (a), Register, January, 1998, No. 505, eff. 2-1-98; am. (1) and (8) (intro.), cr. (9) (d) and (11), Register, January, 1999, No. 517, eff. 2-1-99, eff. 2-1-99; CR 01-100: am. (1) to (4) and (6), r. and recr. (5) and (7), r. (8), renum. (9) to (11) to be (8) to (10) and am. (9), cr. (11), Register February 2002 No. 554, eff. 3-1-02; CR 02-067: cr. (7) (d) and (8) (e) Register November 2002 No. 563, eff. 12-1-02; CR 06-033: am. (1), (6), (8) (b), (c) and (10), renum. (2) and (7) (intro.) to be (2) (intro.) and (7) and am., cr. (2) (a) to (m), r. (7) (a) to (d) and (11), r. and recr. (8) (e), Register November 2006 No. 611, eff. 12-1-06.

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Chapter RL 87

CERTIFICATE RENEWAL

RL 87.01 Renewal of certificate.

RL 87.02 Late renewal.

Note: CR 04-120: r. and recr. ch. RL 87 Appendix I Register April 2005 No. 592, eff. 5-1-05.

RL 87.01 Renewal of certificate. (1) Applications for renewal shall be submitted prior to the applicable renewal date specified under s. 440.08 (2) (a), Stats., on a form provided by the department, along with the renewal fee specified under s. 440.08 (2) (a) 11., 11m. and 12., Stats., as appropriate, and proof of completion of 28 hours of continuing education course work as required under s. 458.13, Stats.

(2) An appraiser granted a certificate of certification under s. 458.06 (3) or (4), 1989 Stats., may renew the certificate by satisfying the requirements in sub. (1) and by submitting evidence of completion of the educational course work required under ss. RL 84.03 and 84.04, as appropriate.

(3) An appraiser granted a certificate of licensure under s. 458.08 (3), 1991 Stats., may renew the certificate by satisfying the requirements in sub. (1), and submitting evidence of completion of the experience or educational course work required under ss. RL 83.01 (2) and 84.02, as appropriate.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94; am. (1), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. Register, February 2002 No. 554, eff. 3-1-02; CR 06-033: am. Register November 2006 No. 611, eff. 12-1-06.

RL 87.02 Late renewal. An appraiser who fails to renew a certificate by the renewal date may renew the certificate by sub-

mitting an application on a form provided by the department and satisfying the following requirements:

(1) If applying less than 5 years after the renewal date, submitting proof of completion of the continuing education course work required in each biennial period under s. RL 85.01 and paying the renewal fees specified in s. 440.08 (2) (a) 11., 11m. and 12. and (3), Stats.

(2) If applying 5 years or more after the renewal date, submitting proof of completion of the continuing education course work required in each biennial period under s. RL 85.01; paying the renewal fees specified in s. 440.08 (2) (a) 11., 11m. and 12. and (3), Stats., and submitting proof of one or more of the following, as determined by the department to ensure protection of the public health, safety and welfare:

(a) Successful completion of educational course work.

(b) Successful completion of the examination on Wisconsin statutes and rules required under s. RL 82.01 for appraiser licensure or certification.

(c) Successful completion of the national appraiser examination required under s. RL 82.01 for appraiser licensure or certification.

History: Cr. Register, April, 1994, No. 460, eff. 5-1-94; am. (2) (intro.), (a) and (b), Register, January, 1998, No. 505, eff. 2-1-98; am. (1) and (2) (intro.), Register, January, 1999, No. 517, eff. 2-1-99; CR 01-100: am. (intro.), (2) (intro.) and (a), Register February 2002 No. 554, eff. 3-1-02; CR 06-033: am. (1), (2) (intro.) and (b), cr. (2) (c) Register November 2006 No. 611, eff. 12-1-06.

CHAPTER 458

REAL ESTATE APPRAISERS BOARD

458.01	Definitions.	458.105	Certificate number.
458.02	Limitations and exceptions.	458.11	Expiration and renewal.
458.03	General duties and powers of department and board.	458.12	Reciprocal agreements.
458.04	Advisory committee.	458.13	Continuing education requirements.
458.05	Rules; review of rules.	458.16	Use of certificate number and title.
458.055	Prohibited conduct.	458.18	Maintenance of records.
458.06	Certification.	458.19	Requirements for appraisal reports.
458.08	Licensure.	458.20	Contingent fees.
458.085	Appraiser educational, experience and continuing education requirements; rules.	458.21	Appraisals in federally related transactions; annual registry fee required.
458.09	Applicability of assessor experience and continuing education.	458.22	Use of title restricted to individual.
458.095	Temporary use of titles; appraisers certified or licensed in other states.	458.24	Code of professional conduct.
458.10	Examination.	458.26	Disciplinary proceedings and actions.
		458.30	Penalties.

Cross-reference: See definitions in s. 440.01.

Cross Reference: See also chs. RL 81, 82, 83, 84, 85, 86, and 87, Wis. adm. code.

458.01 Definitions. In this chapter:

(1) “Appraisal” means an analysis, opinion or conclusion relating to the nature, quality, value or utility of specified interests in or aspects of real estate.

(2) “Appraisal foundation” has the meaning given in 12 USC 3350 (9).

(3) “Appraisal report” means a written communication of an appraisal.

(4) “Appraiser” means a general appraiser or residential appraiser.

(5) “Board” means the real estate appraisers board.

(7) “Certified appraiser” means an appraiser who is certified as a general appraiser or as a residential appraiser under s. 458.06.

(8) “Certified general appraiser” means an individual who is certified as a general appraiser under s. 458.06.

(9) “Certified residential appraiser” means an individual who is certified as a residential appraiser under s. 458.06.

(9m) “Commercial real estate” means real estate other than residential real estate.

(10) “Federally related transaction” has the meaning given in 12 USC 3350 (4).

(11) “General appraiser” means an individual who conducts appraisals of commercial real estate, or of both commercial real estate and residential real estate, without regard to transaction value.

(11m) “Licensed appraiser” means an individual who is licensed as an appraiser under s. 458.08.

(12) “Real estate” means an identified parcel or tract of land and any improvements to the land.

(13) “Residential appraiser” means an individual who conducts appraisals of residential real estate or of commercial real estate having a transaction value of not more than \$250,000.

(14) “Residential real estate” means real estate that, in the opinion of the appraiser who conducts an appraisal of the real estate, has the highest and best use as a residence of not more than 4 dwelling units.

History: 1989 a. 340; 1991 a. 39, 78; 1997 a. 35.

Cross-reference: See definitions in s. 440.01.

Cross Reference: See also s. RL 80.03, Wis. adm. code.

458.02 Limitations and exceptions. Nothing in this chapter shall be construed to prohibit a person who is not a certified appraiser or licensed appraiser from appraising real estate or from cosigning an appraisal report with a certified appraiser or licensed appraiser if the person complies with s. 458.055.

History: 1989 a. 340; 1991 a. 39, 78.

458.03 General duties and powers of department and board. (1) In addition to the other duties and powers of the department under this chapter, the department shall do all of the following:

(a) Grant and issue certificates to appraisers.

(b) Subject to the procedure under s. 458.05, promulgate rules establishing criteria for the approval of educational and continuing educational programs and courses of study for appraisers and establishing criteria for the approval of the courses required under ss. 458.06 (2) (d) and 458.08 (2) (d).

(c) Submit to the board a copy of any legislation proposed by the department relating to appraisers or to the board, prior to introduction in the legislature.

(d) Transmit the annual registry fees paid to the department under s. 458.21 to the federal financial institutions examination council or its successor agency.

(e) Promulgate rules specifying the types of real estate that may be appraised by licensed appraisers.

(f) Promulgate rules specifying the manner in which certified appraisers and licensed appraisers shall place their titles, as described in s. 458.055, and certificate numbers on appraisal reports and written appraisal agreements.

(2) The department may prepare letters and bulletins and conduct clinics disseminating information to appraisers.

(3) In addition to the other duties and powers of the board under this chapter, the board shall do all of the following:

(a) Advise the secretary on matters relating to appraisers or to the board.

(b) At least once each year, transmit to the appraisal subcommittee of the federal financial institutions examination council, or its successor agency, a roster listing the names and addresses of certified appraisers and licensed appraisers.

(4) The board does not have rule-making authority.

History: 1989 a. 340; 1991 a. 39, 78; 1993 a. 3; 1997 a. 225.

458.04 Advisory committee. (1) If the secretary creates an advisory committee on examinations under s. 15.04 (1) (c), the advisory committee shall be chaired by an examination specialist, if an examination specialist is employed by the department, and shall report to the board and the secretary.

(2) If the secretary creates an advisory committee under s. 15.04 (1) (c), other than an advisory committee under sub. (1), to provide advice to the department on matters relating to appraisal practice, the advisory committee shall be chaired by a member of the board, if available, and shall report to the board and the secretary.

History: 1989 a. 340.

458.05 Rules; review of rules. (2) Before submitting any proposed rules relating to appraisals or to the board to the legisla-

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tive council staff under s. 227.15, the department shall submit the proposed rules to the board for comment. The board shall have 30 days to submit comments on the proposed rules to the secretary.

(3) When promulgating emergency rules under s. 227.24, the department shall provide a copy of the rules to the board prior to publication of the rules in the official state newspaper.

(4) The chairperson of the board, or his or her designee from the board, may cochair with the secretary, or the secretary's designee, any public hearing held by the department on proposed rules relating to appraisers or to the board.

(5) The department shall submit to the board a copy of the report required under s. 227.19 (2) on any proposed final rules relating to appraisers or to the board. The board may prepare a dissenting report stating its recommendations on the proposed final rules. Any dissenting report shall be prepared within 10 days from the date of receipt of the department's report, attached to the department's report and sent to the presiding officer of each house of the legislature and distributed under s. 227.19 (2). The department shall publish a statement to appear in the Wisconsin administrative register indicating that a dissenting report of the board has been submitted to the presiding officer of each house of the legislature.

(6) The department shall provide staff to assist the board in the review of administrative rules and preparation of comments or dissenting reports.

History: 1989 a. 340; 1991 a. 78.

458.055 Prohibited conduct. Except as provided in s. 458.095, no person may do any of the following:

(1) Use the title "Wisconsin certified appraiser", "Wisconsin certified general appraiser", "Wisconsin certified residential appraiser" or any similar title unless the person holds an applicable appraiser certificate issued under s. 458.06.

(2) Describe or refer to an appraisal of real estate located in this state by the term "Wisconsin certified" or any similar term unless the person holds an applicable appraiser certificate issued under s. 458.06.

(3) Use the title "Wisconsin licensed appraiser" or any similar title unless the person is a certified appraiser or licensed appraiser.

(4) Describe or refer to an appraisal of real estate located in this state by the term "Wisconsin licensed" or any similar term unless the person is a certified appraiser or licensed appraiser.

History: 1991 a. 78 ss. 10m, 11s, 19m; 1993 a. 3.

458.06 Certification. (2) APPLICATION. All applications for certification under this section shall be submitted to the department on a form provided by the department. An applicant shall specify on the application whether he or she is applying for a general appraiser certificate or a residential appraiser certificate. No initial certificate may be issued under this section unless all of the following conditions are satisfied:

(a) The applicant is at least 18 years old.

(b) The applicant pays the fee specified in s. 440.05 (1), except as provided in sub. (4m).

(c) Subject to ss. 111.321, 111.322 and 111.335, the applicant submits evidence satisfactory to the department that he or she does not have an arrest or conviction record.

(d) The applicant attends an educational course that includes at least 15 hours of instruction in the professional standards and code of ethics applicable to appraisers and passes an examination conducted to test the applicant's knowledge of such standards. The course shall be approved by the department and the examination shall be approved or conducted by the department.

(3) **GENERAL APPRAISER CERTIFICATION.** The department shall grant and issue a general appraiser certificate to any individual who does all of the following:

(a) Satisfies the conditions in sub. (2).

(b) Submits evidence satisfactory to the department that he or she has successfully completed the applicable educational and

experience requirements specified in the rules promulgated under s. 458.085 (1) and (2).

(d) Passes an examination conducted by the department under s. 458.10 to determine fitness as a general appraiser.

(e) Satisfies any other requirements that the department determines, by rule, are necessary to ensure that a general appraiser is qualified to perform an appraisal in a federally related transaction.

(4) **RESIDENTIAL APPRAISER CERTIFICATION.** The department shall grant and issue a residential appraiser certificate to any individual who does all of the following:

(a) Satisfies the conditions in sub. (2).

(b) Submits evidence satisfactory to the department that he or she has successfully completed the applicable educational and experience requirements specified in the rules promulgated under s. 458.085 (1) and (2).

(d) Passes an examination conducted by the department under s. 458.10 to determine fitness as a residential appraiser.

(e) Satisfies any other requirements that the department determines, by rule, are necessary to ensure that a residential appraiser is qualified to perform an appraisal in a federally related transaction.

(4m) **RECIPROCAL CERTIFICATION.** Upon application and payment of the fee specified in s. 440.05 (2), the department shall grant and issue a certificate of certification as a general appraiser or as a residential appraiser, as appropriate, to any applicant to whom any of the following applies:

(a) The applicant holds a current appraiser certificate in another state or territory of the United States and the department determines that the requirements for obtaining the certificate in the other state or territory are substantially equivalent to the requirements under sub. (3) or (4).

(b) The applicant meets the requirements established in a reciprocal agreement under s. 458.12 between the department and the regulatory authority in the state or territory where the applicant holds the certificate.

History: 1989 a. 340; 1991 a. 39 ss. 3417t to 3419d, 3419i; 1991 a. 78; 1997 a. 225.

Cross Reference: See also chs. RL 81 and 84, Wis. adm. code.

458.08 Licensure. (2) APPLICATION. An application for licensure under this section shall be submitted to the department on a form provided by the department. No initial certificate of licensure may be issued under this section unless all of the following conditions are satisfied:

(a) The applicant is at least 18 years old.

(b) The applicant pays the fee specified in s. 440.05 (1), except as provided in subs. (3m) and (4).

(c) Subject to ss. 111.321, 111.322 and 111.335, the applicant submits evidence satisfactory to the department that he or she does not have an arrest or conviction record.

(d) The applicant attends the educational course and passes the examination described in s. 458.06 (2) (d).

(3) **APPRAISER LICENSURE.** The department shall grant and issue a certificate of licensure as an appraiser to any individual who does all of the following:

(a) Satisfies the conditions in sub. (2).

(c) Submits evidence satisfactory to the department that he or she has successfully completed the educational and experience requirements specified in the rules promulgated under s. 458.085 (1) and (2).

(d) Passes an examination conducted by the department under s. 458.10 to determine fitness to perform an appraisal of real estate described in the rules promulgated under s. 458.03 (1) (e).

(e) Satisfies any other requirements that the department determines, by rule, are necessary to ensure that he or she is qualified to perform an appraisal of real estate described in the rules promulgated under s. 458.03 (1) (e) in a federally related transaction.

(3m) **LICENSURE OF CERTIFIED APPRAISERS.** The department shall grant and issue a certificate of licensure as an appraiser to

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each certified appraiser at the same time that the department issues the certificate of certification to the certified appraiser under s. 458.06 (3) or (4). A certified appraiser may not be charged a fee for licensure under this subsection. The department may issue an appraiser license under this subsection that is separate from a residential appraiser certificate or general appraiser certificate, or may issue one certificate of licensure and certification.

(4) RECIPROCAL LICENSURE. Upon application and payment of the fee specified in s. 440.05 (2), the department shall grant and issue a certificate of licensure as an appraiser to any applicant to whom any of the following applies:

(a) The applicant holds a current appraiser certificate in another state or territory of the United States and the department determines that the requirements for obtaining the certificate in the other state or territory are substantially equivalent to the requirements under sub. (3).

(b) The applicant meets the requirements established in a reciprocal agreement under s. 458.12 between the department and the regulatory authority in the state or territory where the applicant holds the certificate.

(5) TRANSITIONAL LICENSURE. (a) Upon application and payment of the fee specified in s. 440.05 (1), the department shall grant and issue a transitional certificate of licensure as an appraiser to any individual who satisfies all of the requirements for licensure in sub. (3) (a), (d) and (e), but who satisfies only the experience or only the educational requirements in sub. (3) (c). Except as provided in par. (b), a transitional certificate granted under this paragraph is valid for 2 years from the date on which the transitional certificate is issued or until January 1, 1996, whichever occurs first, and may not be renewed.

(b) If the department grants and issues a transitional certificate of licensure under par. (a) to an individual who holds a certificate of licensure that was granted and issued under s. 458.08 (3) (b) 2. or (c) 2., 1991 stats., the transitional certificate is valid for 2 years less the period during which the individual held the certificate of licensure under s. 458.08 (3) (b) 2. or (c) 2., 1991 stats., or until January 1, 1996, whichever occurs first.

History: 1991 a. 39, 78; 1993 a. 3.

Cross Reference: See also chs. RL 81 and 84, Wis. adm. code.

458.085 Appraiser educational, experience and continuing education requirements; rules. The department shall promulgate rules establishing all of the following:

(1) Educational requirements for general and residential appraiser certification and for appraiser licensure under this chapter.

(2) Experience requirements for general and residential appraiser certification and for appraiser licensure under this chapter.

(3) Continuing education requirements for renewal of certificates issued under this chapter.

History: 1991 a. 39, 78; 1997 a. 225.

Cross Reference: See also ch. RL 83, Wis. adm. code.

458.09 Applicability of assessor experience and continuing education. **(1)** In this section, “assessor” means an individual who assesses or has assessed the value of real estate for property tax purposes for a town, village, city or county or the department of revenue.

(2) If an applicant for a certificate under s. 458.06 (3) or (4) or 458.08 (3) or (5) (a) or for renewal of that certificate under s. 458.11 is an assessor, all of the following apply:

(a) The period of experience required for general appraiser certification under the rules promulgated under s. 458.085 (2) shall be reduced by the period that the applicant has been employed as an assessor of commercial real estate or of both commercial real estate and residential real estate and that the department determines is substantially equivalent to experience as a general appraiser.

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(b) The period of experience required for residential appraiser certification or appraiser licensure under the rules promulgated under s. 458.085 (2) shall be reduced by the period that the applicant has been employed as an assessor of residential real estate or commercial real estate and that the department determines is substantially equivalent to experience as a residential appraiser.

(3) The number of hours of attendance at and completion of continuing education programs or courses of study required under the rules promulgated under s. 458.085 (3) shall be reduced by one hour for each hour of attendance at and completion of, within the 2 years immediately preceding the date on which the renewal application is submitted, continuing education programs or courses of study that the applicant has attended and completed in order to continue to qualify for employment as an assessor and that the department determines is substantially equivalent to attendance at and completion of continuing education programs or courses of study for certified general appraisers, certified residential appraisers or licensed appraisers, as appropriate.

History: 1991 a. 39 s. 3419d; 1991 a. 78; 1993 a. 3; 1997 a. 225.

458.095 Temporary use of titles; appraisers certified or licensed in other states. A certificate under this chapter is not required for an appraiser who holds a current appraiser certificate in another state if all of the following apply:

(1) The appraisal is performed in a federally related transaction.

(2) The appraiser’s practice in this state is of a temporary nature, as determined by the department by rule.

(3) The appraiser is registered with the department.

(4) The appraiser meets all other requirements established in rules promulgated by the department for the regulation of temporary appraiser practice.

History: 1991 a. 78.

458.10 Examination. **(1)** The department shall conduct examinations for general appraiser certification, residential appraiser certification and appraiser licensure at least semiannually at times and places determined by the department. The department shall provide public notice of each examination at least 60 days before the date of the examination.

(2) Examinations shall consist of written tests that are consistent with and equivalent to the uniform state certification examination issued or endorsed by the appraisal qualifications board of the appraisal foundation.

(3) The department shall promulgate rules specifying the requirements for certification or licensure that an applicant must satisfy before he or she is eligible for examination.

(4) An applicant shall submit an application for examination to the department on a form provided by the department and pay the fee specified in s. 440.05 (1) at least 30 days before the date of examination.

History: 1989 a. 340; 1991 a. 39.

Cross Reference: See also ch. RL 82, Wis. adm. code.

458.105 Certificate number. The department shall assign a certificate number to each individual who is certified or licensed under this chapter and shall place the number upon each certificate prior to its issuance.

History: 1991 a. 39 s. 3418e.

458.11 Expiration and renewal. Renewal applications shall be submitted to the department on a form provided by the department on or before the applicable renewal date specified under s. 440.08 (2) (a) and shall include the applicable renewal fee specified under s. 440.08 (2) (a). Renewal of an appraiser certificate automatically renews the individual’s appraiser license without payment of the renewal fee for the appraiser license or completion of any additional continuing education requirements that would otherwise be required for renewal of the appraiser license. Renewal applications shall be accompanied by proof of completion of the continuing education requirements in s. 458.13. Not-

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withstanding s. 458.06 (3) (b) 2. and (4) (b) 2., 1989 stats., and s. 458.08 (3) (b) 2. and (c) 2., 1991 stats., the department may not renew a certificate that was granted under s. 458.06 (3) or (4) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable educational requirements specified in rules promulgated under s. 458.085 (1) and the department may not renew a certificate that was granted under s. 458.08 (3) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable education and experience requirements specified in rules promulgated under s. 458.085 (1) and (2).

NOTE: This section is amended eff. 7–1–09 by 2007 Wis. Act 20 to read:

458.11 Expiration and renewal. Renewal applications shall be submitted to the department on a form provided by the department on or before the applicable renewal date specified under s. 440.08 (2) (a) and shall include the applicable renewal fee determined by the department under s. 440.03 (9) (a). Renewal of an appraiser certificate automatically renews the individual's appraiser license without payment of the renewal fee for the appraiser license or completion of any additional continuing education requirements that would otherwise be required for renewal of the appraiser license. Renewal applications shall be accompanied by proof of completion of the continuing education requirements in s. 458.13. Notwithstanding s. 458.06 (3) (b) 2. and (4) (b) 2., 1989 stats., and s. 458.08 (3) (b) 2. and (c) 2., 1991 stats., the department may not renew a certificate that was granted under s. 458.06 (3) or (4) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable educational requirements specified in rules promulgated under s. 458.085 (1) and the department may not renew a certificate that was granted under s. 458.08 (3) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable education and experience requirements specified in rules promulgated under s. 458.085 (1) and (2).

History: 1991 a. 39 s. 3419b; 1991 a. 78; 1993 a. 3; 1997 a. 225; 2007 a. 20.

Cross Reference: See also ch. RL 87, Wis. adm. code.

458.12 Reciprocal agreements. The department may enter into reciprocal agreements with officials of other states or territories of the United States for certifying and licensing appraisers and issue certificates to applicants who hold certificates in those states or territories according to the terms of the reciprocal agreements.

History: 1989 a. 340; 1991 a. 39.

458.13 Continuing education requirements. At the time of renewal of a certificate issued under this chapter, each applicant shall submit proof that, within the 2 years immediately preceding the date on which the renewal application is submitted, he or she has satisfied the continuing education requirements specified in the rules promulgated under s. 458.085 (3).

History: 1991 a. 39 s. 3419c; 1991 a. 78; 1997 a. 225.

458.16 Use of certificate number and title. (1) Each certified appraiser shall place his or her title, as described in s. 458.055, and certificate number on each appraisal report and each written appraisal agreement used by the certified appraiser in conducting appraisal activities. The title and certificate number shall be placed in a manner specified by the department in the rules promulgated under s. 458.03 (1) (f). The title "Wisconsin certified residential appraiser" or "WI certified residential appraiser" may be used only on an appraisal report or written appraisal agreement pertaining to commercial real estate having a transaction value of not more than \$250,000 or to residential real estate.

(2) Each licensed appraiser shall place his or her title, as described in s. 458.055, and certificate number on each appraisal report and each written appraisal agreement used by the licensed appraiser in conducting appraisal activities. The title and certificate number shall be placed in a manner specified by the department in the rules promulgated under s. 458.03 (1) (f). The title "Wisconsin licensed appraiser" or "WI licensed appraiser" may be used only on an appraisal report or written appraisal agreement pertaining to real estate described in the rules promulgated under s. 458.03 (1) (e).

History: 1989 a. 340; 1991 a. 39, 78; 1993 a. 3.

Cross Reference: See also s. RL 86.03, Wis. adm. code.

458.18 Maintenance of records. (1) Unless a longer period of retention is required under sub. (2), a certified appraiser

or licensed appraiser shall retain for at least 5 years the originals or true copies of each contract for the employment of the appraiser's professional services, each appraisal report prepared by the appraiser and all other records that, in the opinion of the appraiser, are material to each appraisal report prepared by the appraiser. The period of retention required under this subsection begins on the date on which the appraiser submits the appraisal report to the person for whom the appraisal report is prepared.

(2) A certified appraiser or licensed appraiser shall retain the records described in sub. (1) for at least 2 years after the termination of any litigation related to the transaction for which the appraisal report was prepared.

(3) A certified appraiser or licensed appraiser shall, upon reasonable notice, make the records described in sub. (1) available for inspection and copying by the department or the board.

History: 1989 a. 340; 1991 a. 39, 78.

458.19 Requirements for appraisal reports. An appraiser shall include all of the following in each appraisal report prepared by the appraiser:

(1) If the appraiser has not conducted an on-site inspection of the real estate for which the appraisal report is prepared, a statement that the appraiser has not done so.

(2) If any buildings or dwelling units are located on the real estate for which the appraisal report is prepared and the appraiser has not conducted an on-site inspection of both the exterior and the interior of each building or dwelling unit, a statement that the appraiser has not done so.

(3) If the appraisal report pertains to residential real estate, the appraiser's opinion of the highest and best use of the real estate.

History: 1989 a. 340; 1991 a. 78.

458.20 Contingent fees. No certified appraiser or licensed appraiser may accept a fee for conducting an appraisal that is contingent upon the appraiser reporting a predetermined estimate, analysis, opinion or conclusion or contingent upon the consequences resulting from the appraisal services.

History: 1989 a. 340; 1991 a. 39.

458.21 Appraisals in federally related transactions; annual registry fee required. Each certified appraiser or licensed appraiser who performs or desires to perform an appraisal in a federally related transaction shall pay to the department the annual registry fee required by the federal financial institutions examination council or its successor agency.

History: 1989 a. 340; 1991 a. 39.

458.22 Use of title restricted to individual. No firm, partnership, corporation or other group of individuals may use the title "Wisconsin certified appraisers", "Wisconsin certified general appraisers", "Wisconsin certified residential appraisers", "Wisconsin licensed appraisers" or any similar title in connection with the name or signature of the firm, partnership, corporation or group of individuals.

History: 1989 a. 340; 1991 a. 39; 1993 a. 3.

Cross Reference: See also s. RL 86.03, Wis. adm. code.

458.24 Code of professional conduct. The department may promulgate rules establishing standards for appraisal practice. In promulgating rules under this section, the department shall consider including as part or all of the standards part or all of the "Uniform Standards of Professional Appraisal Practice" established by the appraisal standards board of the appraisal foundation. The department shall periodically review the "Uniform Standards of Professional Appraisal Practice" and, if appropriate, revise the rules promulgated under this section to reflect revisions to the "Uniform Standards of Professional Appraisal Practice".

History: 1989 a. 340; 1991 a. 39, 78.

Cross Reference: See also ch. RL 86, Wis. adm. code.

458.26 Disciplinary proceedings and actions. (1) The department shall, upon motion of the board or upon its own deter-

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mination, conduct investigations in regard to the action of any appraiser.

(2) The department shall present the findings of any investigation of an appraiser or an applicant for a certificate under this chapter to the board for its consideration. The department shall, upon motion of the board, and may, upon its own determination, commence disciplinary proceedings on any matter under investigation concerning a certified appraiser, licensed appraiser or applicant.

(3) Disciplinary proceedings shall be conducted by the board according to the rules promulgated under s. 440.03 (1). The department may deny any certificate under this chapter, and the board may limit, suspend or revoke any certificate under this chapter or reprimand or impose additional continuing education requirements on the holder of a certificate under this chapter, if the department or board finds that the applicant for or holder of the certificate has done any of the following:

(a) Made a material misstatement in an application for the certificate or renewal of the certificate, or in any other information furnished to the board or department.

(b) Engaged in unprofessional or unethical conduct in violation of rules promulgated under s. 458.24.

(c) Engaged in conduct while practicing as an appraiser which evidences a lack of knowledge or ability to apply professional principles or skills.

(d) Subject to ss. 111.321, 111.322 and 111.335, been arrested or convicted of an offense the circumstances of which substantially relate to the practice of an appraiser.

(e) Advertised in a manner that is false, deceptive or misleading.

(f) Advertised, practiced or attempted to practice as an appraiser under another's name.

(g) Subject to ss. 111.321, 111.322 and 111.34, practiced as an appraiser while the individual's ability to practice was impaired by alcohol or other drugs.

(h) Based the value of real estate in an appraisal report on the racial composition of the area in which the real estate is located.

(i) Violated this chapter or any rule promulgated under this chapter.

(4) In addition to or in lieu of a reprimand or denial, limitation, suspension or revocation of a certificate under sub. (3), the board may assess against a certified appraiser, licensed appraiser or applicant for a certificate under this chapter a forfeiture of not less than \$100 nor more than \$1,000 for each violation enumerated under sub. (3).

(5) The department may seek judicial review under ch. 227 of any final decision of the board. The department shall be represented in such review proceedings by an attorney within the department. Upon request of the board, the attorney general may represent the board.

History: 1989 a. 340; 1991 a. 39, 78; 1993 a. 3.

Cross Reference: See also ch. RL 86, Wis. adm. code.

458.30 Penalties. Any person who violates this chapter or any rule promulgated under this chapter may be fined not more than \$1,000 or imprisoned for not more than 6 months or both.

History: 1989 a. 340.