

**61J1-9.002. Standards of Professional Practice for Appraisal Management Companies;
Development and Communications of Real Estate Appraisals**

(1) Upon issuance of a registration number by the Department, an appraisal management company shall disclose its issued registration number on each solicitation for engagement and each engagement letter utilized in assigning an appraisal request for real estate appraisal assignments in Florida.

(2) An Appraisal management company shall verify that an appraiser being added to its appraiser panel to appraise properties in Florida holds a license in good standing in Florida. The appraisal management company shall verify the status of the appraiser by contacting the Department or utilizing the National Registry of the Appraisal Subcommittee.

(3) Before or at the time an appraiser accepts an assignment, the appraisal management company shall require the appraiser to declare in writing or via electronic means that the appraiser receiving the assignment is a competent appraiser for the performance of the appraisal being assigned.

(4) An appraisal management company must include instructions to appraisers in letters of engagement to decline the assignment in the event the appraiser is not geographically competent or the assignment falls outside the appraiser's scope of practice restrictions.

(5) An appraisal management company cannot

(a) Require that an appraiser prepare an appraisal if the appraiser, in the appraiser's own independent professional judgment believes that she or he does not have the necessary expertise for the assignment or for the specific geographic area and has notified the appraisal management company and declined the assignment;

(b) Require that an appraiser prepare an appraisal within a time frame that the appraiser, in the appraiser's own professional judgment believes does not afford he or she the ability to meet all the relevant legal and professional obligations, and the appraiser has notified the appraisal management company and declined the assignment.

(c) Require that an appraiser Provide the appraisal management company with the appraiser's digital signature or seal;

~~(d) Discipline an appraiser in any manner for refusal to provide services sooner than the minimum period set forth above.~~

(6) An appraisal management company that has a reasonable basis to believe an appraiser has failed to comply with the Uniform Standards of Professional Appraisal Practice or any applicable laws or rules in connection with an appraisal, shall refer the matter to the Board if the failure to comply is ~~significantly~~ likely to significantly affect the opinion of value.

(7) In complying with sec. 475.629, Florida Statutes, all appropriate records may be maintained in printed or electronic form. Such records shall include:

- (a) For appraisals ordered, the name of the appraiser who performs the appraisal, the physical address or legal identification of the subject property, the name of the appraisal management company's client for the appraisal and the amount paid to the appraiser.
- (b) Accounts, correspondence, memoranda, papers, books, and other records related to services provided by the appraisal management company.
- (c) Records documenting any notices provided to appraisers removed from the appraisal management company's panel.
- (8) When removing an appraiser from an appraisal management company's appraiser panel, the appraisal management company shall:
 - (a) Document the appraisal report or communication, appraisal review report or communication, or consulting assignment report or communication, supporting such action, if applicable;
 - (b) Document the provision of the appraiser with prior written notice as to the reasons for the appraiser's removal, in compliance with Section 475.6245(1)(s)8., Florida Statutes; and
 - (c) Provide the appraiser the opportunity to respond to such notice prior to removal.
- (9) Each solicitation for engagement by an appraisal management company for an appraiser's services must include the following items
 - (a) the name of the AMC;
 - (b) appraisal management company's registration number;
 - (c) if the assignment is retrospective the effective date must be provided;
 - (d) the specific intended use;
 - (e) type of value;
 - (f) a description of the reporting level expected;
 - (g) the identification of the subject to include the property address, county, property type and property rights as requested by the client;
 - (h) point of contact for discussion of conditions and scope of work;
 - (i) other assignment conditions;
 - (j) the expected delivery date; and
 - (k) the terms of payment to the appraiser unless otherwise outlined in a contract.

RULEMAKING AUTHORITY: 475.614, 475.6235 FS.

LAW IMPLEMENTED: 475.614, 475.6235 FS

**** Subsections (10), (11), (12)