

VIRGINIA REAL ESTATE BOARD  
REGULATORY COMMITTEE MEETING

June 12, 2006

The Real Estate Appraiser Board Regulatory Committee held a meeting on Monday, June 12, 2006, at the Department of Professional and Occupational Regulation, Richmond, Virginia.

The following Board Members were present for all or part of the meeting:

Richard Pruitt  
Diane Quigley  
Perry E. Turner, Jr.

DPOR Staff Members present for the meeting included:

Tammie Hall, Board Administrator  
Christine Martine, Executive Director

The meeting was called to order at 10:12 a.m.

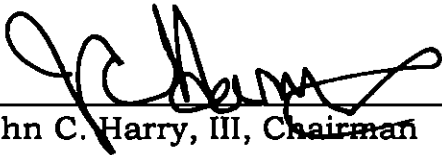
The Committee discussed the regulations and recommendations for revisions.

1. Jeff Howie, Certified Residential Appraiser, requested that the definition for certified residential real estate appraiser be amended to increase the number of units from 1-4 to 1-10. He also requested an increase in the current transaction value of \$250,000. Mr. Howie was advised that these standards are based on federal requirements.
2. The Committee passed a motion to adopt the following AQB new criteria language pertaining to trainees, which will amend 18 VAC 130-20-60(4)(c):  
*The Appraiser Trainee is permitted to have more than one supervising appraiser, but a supervising appraiser may not supervise more than three trainees, at one time, unless a state program in the licensing jurisdiction provides for progress monitoring, supervising certified appraiser qualifications, and supervision and oversight requirements for supervising appraisers.*
3. The Committee advised staff to create a form stating the requirements for supervising appraisers, which will require their signature. The Committee also discussed placing the name of the supervisor on the trainee's license.
4. A Committee member recommended that applicants not receive credit for experience obtained as an unlicensed trainee. Since § 54.1-2011 of the Code

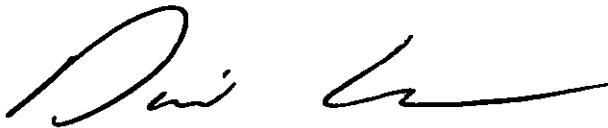
allows unlicensed trainees to practice in Virginia, an opinion will be requested from the Office of the Attorney General.

5. A Committee member also recommended that an applicant be limited to taking the examination for licensure six times. After the sixth time of unsuccessfully passing the exam, the applicant must take an additional 30 hours of prelicensing courses from an educational provider approved by the Appraisal Foundation. This recommendation will also be submitted for an opinion from the Office of the Attorney General.
6. The Committee passed a motion to draft language in 18 VAC 135-20-180(K), requiring appraisers to report failing to satisfy judgments pertaining to real estate appraisal related transactions.
7. The Committee reviewed staff's revisions incorporating the AQB's new criteria.

There being no further business nor public comment, the meeting adjourned at 12:15 p.m.



John C. Harry, III, Chairman



Jay W. DeBoer, Secretary