

# Broker Price Opinion Guidance Document

The Real Estate Board issues this guidance to assist its licensees in understanding the requirements of § 54.1-2010.A.1 of the *Code of Virginia*, and to provide information of general applicability to the public.

To ensure compliance with § 54.1-2010.A.1 of the *Code of Virginia*, the Board prohibits any licensee who provides a valuation or analysis of real estate, such as a Broker Price Opinion, for a fee in the ordinary course of business from holding himself out as a real estate appraiser. Such valuation or analysis shall not be referred to as an appraisal, and it shall not be used in lieu of an appraisal performed by a licensed real estate appraiser.

Further, the licensee may only receive compensation for these services in accordance with 18 VAC 135-20-280 of the Board's Regulations.