ADOPTED REGULATION OF THE

COMMISSION OF APPRAISERS OF REAL ESTATE

LCB File No. R088-12

Effective June 3, 2013

EXPLANATION – Matter in ***italics*** is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §§1 and 2, NRS 645C.210.

A REGULATION relating to appraisers of real estate; revising certain qualifications of supervisory appraisers and interns; and providing other matters properly relating thereto.

Section 1. NAC 645C.108 is hereby amended to read as follows:

645C.108 1. A supervisory appraiser must:

(a) Have been certified as a residential appraiser or general appraiser for at least ~~[1 year]~~ ***3 years*** before he or she supervises a registered intern;

(b) Be in good standing with the Division; ~~[and]~~

(c) ***Not have been subject to any disciplinary action within the previous 3 years that affects the eligibility of the supervisory appraiser to engage in the business of or act as an appraiser; and***

(d) Not supervise more than two registered interns at a time.

2. A supervisory appraiser shall personally inspect with a registered intern the first 50 properties assigned to the registered intern for appraisal.

3. Except as otherwise provided in this subsection, a registered intern who has completed at least 50 appraisals of property to the satisfaction of his or her supervisory appraiser may perform an inspection of property for appraisal which is located within 50 miles of the principal office of

his or her supervisory appraiser without the personal supervision of the supervisory appraiser at the site of the property. A supervisory appraiser may submit an application to the Administrator for permission to allow a registered intern to perform inspections of properties for appraisal which are located more than 50 miles from the principal office of his or her supervisory appraiser.

Sec. 2. NAC 645C.243 is hereby amended to read as follows:

645C.243 1. Except as otherwise provided in subsection ~~[3,]~~ ***2,*** an applicant for registration as an intern pursuant to NRS 645C.270 must include on his or her application evidence satisfactory to the Division that the applicant has successfully completed, within the 5 years immediately preceding the submission of his or her application for registration as an intern, at least:

(a) Thirty hours of instruction on basic appraisal principles;

(b) Thirty hours of instruction on basic appraisal procedures;

(c) Fifteen hours of instruction in the *National USPAP Course*; and

(d) Three hours of instruction on the laws of this State governing appraisals.

2. ~~[An applicant for registration as an intern is not required to pass the examination for the USPAP before submitting his or her application for registration as an intern.~~

~~3.]~~ The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for registration as an intern if the course is successfully completed at an accredited college or university.