

**§14037. Licensed residential real property appraiser**

**1. Scope of license.** For federally related transactions, a residential real property appraiser license entitles the holder to appraise noncomplex residential property of one to 4 units having a transaction value of less than \$1,000,000 and complex residential property of one to 4 units having a transaction value of less than \$250,000. For purposes of this section, "complex residential property of one to 4 units" means property that is atypical based on the nature of the property, the form of ownership or the market conditions. For nonfederally related transaction appraisals, "transaction value" means market value. A residential real property appraiser license entitles the holder to appraise vacant or unimproved land that is used for one to 4 family purposes or for which the highest and best use is for one to 4 family purposes. A residential real property appraiser license does not entitle the holder to appraise subdivisions for which a development analysis and appraisal is necessary.  
[PL 2005, c. 518, §8 (NEW).]

**2. Professional qualifications.** An applicant for a residential real property appraiser license must meet the licensing requirements established by the appraiser qualifications board. As a prerequisite to taking the examination required by section 14037-A, an applicant must meet the requirements specified in rules adopted by the appraiser qualifications board.

A. [PL 2019, c. 503, Pt. D, §3 (RP).]

B. [PL 2013, c. 547, §11 (RP); PL 2013, c. 547, §19 (AFF).]

C. [PL 2019, c. 503, Pt. D, §3 (RP).]

D. [PL 2019, c. 503, Pt. D, §3 (RP).]

[PL 2019, c. 503, Pt. D, §3 (AMD).]

**3. Effective date.**

[PL 2013, c. 547, §12 (RP); PL 2013, c. 547, §19 (AFF).]

**SECTION HISTORY**

PL 2005, c. 518, §8 (NEW). PL 2013, c. 547, §§11, 12 (AMD). PL 2013, c. 547, §19 (AFF). PL 2019, c. 503, Pt. D, §3 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.