

# State of Louisiana Louisiana Real Estate appraisers board

February 15, 2023

Via Email Only

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Hon. Paula P. Davis, Chair Commerce Committee Louisiana House of Representatives apa.h-com@legis.la.gov

Hon. Mike Reese, Chair Commerce, Consumer Protection and International Affairs Committee Louisiana Senate apa.s-com@legis.la.gov

## **ACT 483 (2022 R.S.) – 2022 REPORT**

## To Whom It May Concern:

This correspondence serves as the Louisiana Real Estate Appraisers Board's ("Board" or "LREAB") 2022 Report in compliance with Act 483 (2022 R.S.) ("Act"). The Board is authorized to regulate real property appraisal activity in Louisiana in accordance with the Louisiana Real Estate Appraisers Law (La. R.S. 37:3391 et seq), applicable administrative regulations (LAC 46:LXVII.10101 et seq), and the Louisiana Administrative Procedure Act (La. R.S. 49:950 et seq).

As of the date of this Act 483 2022 Report, the Board licenses and/ or registers 1,776 total appraiser trainees, residential real estate appraisers, general real estate appraisers, and appraisal management companies.

<u>Classification</u>	<u>Total</u>
1. Appraiser Trainee (Individual Registration)	219
2. Certified Residential Appraiser (Individual License)	710
3. Certified General Appraiser (Individual License)	713

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4. Appraisal Management Company (Business License)	134
<u>TOTAL</u> :	1,776

## **Initial Applications**

During 2022, the Board received a total of 345 initial license and/or registration applications, as follows:

<u>Classification</u>	<u>Received</u>	<u>Issued</u>	<u>Percentage</u>
1. Appraiser Trainee (Individual Registration)	52	49	94.23%
2. Certified Residential Appraiser (Individual License)	30	29	96.67%
3. Certified General Appraiser (Individual License)	60	56	93.33%
4. Appraisal Management Company (Business License)	4	4	100.00%
TOTAL	.: 345	341	98.84%

During 2022, the Board did not deny any of the 345 initial license and/or registration applications. The disparity between the Board's "applications received" and its "credential issued" results from the applicant(s)' failure to complete all lawful requirements for licensure, including but not limited to failure to complete and/or submit all required application(s), examination scores, or substantiating documentation and information.

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## **Renewal Applications**

Each license issued by the Board is issued for a period of two years and expires on the second December thirty-first following the date on which the license is issued. *See* La. R.S. 37:3403. Accordingly, during 2022, the Board issued and/or approved 727 of the 1,776 total licensees. No renewal applications were denied in 2022.

## Statistics by Parish

Please see the attached Act 483 Report *Addendum*, which shows both the numbers for licensees domiciled in each Louisiana parish and the numbers for out-of-state licensees domiciled in another jurisdiction (*See* "Addendum"). Please note that the Board may register a nonresident real estate appraiser located in another jurisdiction, authorizing the appraiser to make appraisals in Louisiana on a temporary basis, when certain legal conditions are met. *See* La. R.S. 37:3401.

## Summaries / Checklists

Any applicant for a license issued by the Board should primarily review and consider the license requirements imposed by the Appraiser Qualifications Board ("AQB"), which is organized within The Appraisal Foundation and authorized by the United States Congress as the source of appraisal standards and qualifications: The Real Property Appraiser Qualification Criteria ("Criteria"). The Criteria establishes the minimum standards for education, experience, and examination requirements for real estate appraiser credentialing. Currently, the Board also provides the following business application and/or individual applicant summary-checklists:

- I. <u>Appraiser Trainee</u> (Individual Registration) <u>Checklist Appraiser Trainee</u> Registration.
- **II.** <u>Certified Residential Appraiser</u> (Individual License) <u>Checklist Cert. Residential Appraiser</u>.
- III. <u>Certified General Appraiser</u> (Individual License) <u>Checklist Cert. General Appraiser</u>.
- IV. <u>Appraisal Management Company</u> (Business License) <u>Application Appraisal Management Company</u>.

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I trust this report satisfies the requirements of the Act. Please contact me directly with any questions or concerns.

## LOUISIANA REAL ESTATE APPRAISERS BOARD

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