

CONTINGENT ON A PREDETERMINED ANALYSIS, OPINION, OR CONCLUSION OR ON THE RESULTS ACHIEVED BY THE APPRAISAL ASSIGNMENT.

(C) (1) A LICENSED REAL ESTATE APPRAISER WHO PROVIDES A SPECIALIZED APPRAISAL SERVICE MAY BE PAID A FIXED FEE OR A FEE THAT IS CONTINGENT ON THE RESULTS ACHIEVED BY THE SPECIALIZED APPRAISAL SERVICE.

(2) A LICENSED REAL ESTATE APPRAISER WHO AGREES TO PROVIDE A SPECIALIZED APPRAISAL SERVICE FOR A CONTINGENT FEE SHALL STATE THE EXISTENCE OF THE AGREEMENT CLEARLY IN:

(I) AN ORAL APPRAISAL REPORT;

(II) A PROMINENT PLACE IN A WRITTEN APPRAISAL REPORT;

(III) THE CERTIFICATION STATEMENT THAT ACCOMPANIES A WRITTEN APPRAISAL REPORT; AND

(IV) A LETTER OF TRANSMITTAL.

SUBTITLE 5. CERTIFICATION

15.5-501.

(A) AFTER JUNE 30, 1991, AND EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, AN INDIVIDUAL SHALL BE CERTIFIED BY THE COMMISSION TO PROVIDE CERTIFIED REAL ESTATE APPRAISAL SERVICES BEFORE THE INDIVIDUAL MAY PROVIDE CERTIFIED REAL ESTATE APPRAISAL SERVICES IN THE STATE.

(B) NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION, A LICENSED REAL ESTATE APPRAISER WHO IS NOT CERTIFIED MAY:

(1) HELP A CERTIFIED REAL ESTATE APPRAISER TO PREPARE A CERTIFIED APPRAISAL REPORT; AND

(2) COSIGN THE REPORT.

15.5-502.

AN INDIVIDUAL MAY BE CERTIFIED BY THE COMMISSION AS A CERTIFIED REAL ESTATE APPRAISER FOR RESIDENTIAL REAL ESTATE OR AS A CERTIFIED REAL ESTATE APPRAISER FOR GENERAL REAL ESTATE.

15.5-503.

(A) TO QUALIFY FOR A CERTIFICATE FOR RESIDENTIAL REAL ESTATE APPRAISAL, AN APPLICANT SHALL BE AN INDIVIDUAL WHO MEETS THE REQUIREMENTS OF THIS SECTION.