

(k) "Provide real estate appraisal services" means to make for consideration an appraisal of real estate or prepare or sign an appraisal report in connection with a federally related transaction, as defined in the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

(l) (1) "Real estate" means any interest in real property that is located in the State or elsewhere.

(2) "Real estate" includes:

(i) an interest in a condominium; and

(ii) a time-share estate or a time-share license, as those terms are defined in § 11A-101 of the Real Property Article.

(M) "REAL ESTATE APPRAISER TRAINEE" MEANS AN INDIVIDUAL WHO IS LICENSED BY THE COMMISSION TO PROVIDE REAL ESTATE APPRAISAL SERVICES WHILE:

(1) UNDER THE SUPERVISION OF A SUPERVISING APPRAISER; AND

(2) IN TRAINING TO BECOME A LICENSED REAL ESTATE APPRAISER OR CERTIFIED REAL ESTATE APPRAISER.

(N) "SUPERVISING APPRAISER" MEANS A LICENSED REAL ESTATE APPRAISER OR A CERTIFIED REAL ESTATE APPRAISER WHO HAS THE RESPONSIBILITY OF SUPERVISING ONE OR MORE REAL ESTATE APPRAISER TRAINEES.

(O) (1) "SUPERVISION" MEANS THE RESPONSIBILITY OF A SUPERVISING APPRAISER TO PROVIDE ON-SITE DIRECTION OR IMMEDIATELY AVAILABLE DIRECTION, THROUGH WRITTEN INSTRUCTIONS OR BY ELECTRONIC MEANS, TO REAL ESTATE APPRAISER TRAINEES PERFORMING REAL ESTATE APPRAISAL SERVICES.

(2) "SUPERVISION" INCLUDES A SUPERVISING APPRAISER ACCEPTING DIRECT RESPONSIBILITY FOR A REAL ESTATE APPRAISAL PREPARED BY THE REAL ESTATE APPRAISER TRAINEE WHILE THE TRAINEE IS UNDER THE SUPERVISING APPRAISER'S DIRECTION ON A SPECIFIC APPRAISAL ASSIGNMENT.

SUBTITLE 5A. REAL ESTATE APPRAISER TRAINEES.

16-5A-01.

(A) TO QUALIFY FOR A REAL ESTATE APPRAISER TRAINEE LICENSE, AN APPLICANT SHALL MEET THE REQUIREMENTS SET BY THE COMMISSION.

(B) AN APPLICANT FOR A REAL ESTATE APPRAISER TRAINEE LICENSE SHALL:

(1) SUBMIT AN APPLICATION TO THE COMMISSION ON THE FORM THAT THE COMMISSION REQUIRES;

(2) BE OF GOOD CHARACTER AND REPUTATION;

(3) BE AT LEAST 18 YEARS OLD;