

- (1) each contract the licensee enters into for the provision of real estate appraisal services;
- (2) each appraisal report the licensee prepares or signs; and
- (3) all supporting data that the licensee assembles or formulates to prepare an appraisal report.

(b) If, within the 5-year period for the retention of records, a licensed real estate appraiser is given notice that an appraisal or appraisal report is involved in litigation, a new 5-year period shall start on the date of the final disposition of the litigation.

(c) On request, a licensed real estate appraiser shall make any record required to be kept under this section available to the Commission to inspect or copy.

SUBTITLE 4A. MISCELLANEOUS PROVISIONS FOR HOME INSPECTORS.

16-4A-01.

(A) A LICENSED HOME INSPECTOR SHALL GIVE TO EACH PERSON FOR WHOM THE LICENSEE PERFORMS A HOME INSPECTION FOR COMPENSATION OR TO THE PERSON'S REPRESENTATIVE, A WRITTEN REPORT THAT STATES:

- (1) THE SCOPE AND THE EXCLUSIONS OF THE INSPECTION;
- (2) THE CONDITIONS OBSERVED DURING THE HOME INSPECTION THAT ARE SUBJECT TO THE ADOPTED STANDARDS OF PRACTICE AND CODE OF ETHICS APPROVED BY THE COMMISSION;
- (3) THE LICENSE NUMBER OF THE LICENSEE; AND
- (4) A DISCLOSURE IN 14-POINT BOLD TYPE THAT INCLUDES THE FOLLOWING STATEMENTS:
 - (I) "AN INSPECTION IS INTENDED TO ASSIST IN THE EVALUATION OF THE OVERALL CONDITION OF A BUILDING. THE INSPECTION IS BASED ON OBSERVATION OF THE VISIBLE AND APPARENT CONDITION OF THE BUILDING AND ITS COMPONENTS ON THE DATE OF THE INSPECTION";

(II) "THE RESULTS OF THIS HOME INSPECTION ARE NOT INTENDED TO MAKE ANY REPRESENTATION REGARDING LATENT OR CONCEALED DEFECTS THAT MAY EXIST, AND NO WARRANTY OR GUARANTY IS EXPRESSED OR IMPLIED";

(III) "~~IF YOUR HOME INSPECTOR IS NOT A LICENSED SPECIALIST IN THE BUILDING PROFESSION~~ STRUCTURAL ENGINEER OR OTHER PROFESSIONAL WHOSE LICENSE AUTHORIZES THE RENDERING OF AN OPINION AS TO STRUCTURAL INTEGRITY OF A BUILDING ~~OR AN OPINION REGARDING OTHER OR THE CONDITION OF ITS COMPONENTS OR SYSTEMS, YOU MAY WISH TO SEEK THE PROFESSIONAL OPINION OF ONE LICENSED IN THE SPECIALTY RELATED TO THE STRUCTURAL INTEGRITY OR COMPONENTS OR SYSTEMS OF CONCERN TO YOU~~ A LICENSED