

Vernon's Annotated Missouri Statutes  
Title XXII. Occupations and Professions  
Chapter 339. Real Estate Agents, Brokers, Appraisers and Escrow Agents (Refs & Annos)

V.A.M.S. 339.500

339.500. Citation of law

Effective: August 28, 2012

[Currentness](#)

This act shall be known and may be cited as the "Missouri Certified and Licensed Real Estate Appraisers and Appraisal Management Company Regulation Act".

**Credits**

(L.1990, H.B. No. 1456, § A(§ 2), eff. April 30, 1990. Amended by L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.500, MO ST 339.500

Statutes are current with emergency legislation approved through July 1, 2013, of the 2013 First Regular Session of the 97th General Assembly. Constitution is current through the November 6, 2012 General Election.

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Vernon's Annotated Missouri Statutes  
Title XXII. Occupations and Professions  
Chapter 339. Real Estate Agents, Brokers, Appraisers and Escrow Agents (Refs & Annos)

V.A.M.S. 339.501

339.501. Licensure or certification of real estate appraisers required, exceptions

Effective: August 28, 2012

[Currentness](#)

1. Beginning July 1, 1999, it shall be unlawful for any person in this state to act as a real estate appraiser, or to directly or indirectly, engage or assume to engage in the business of real estate appraisal or to advertise or hold himself or herself out as engaging in or conducting such business without first obtaining a license or certificate issued by the Missouri real estate appraisers commission as provided in [sections 339.500 to 339.549](#).
2. Except for licenses issued to appraisal management companies under [section 339.511](#), no license or certificate shall be issued pursuant to [sections 339.500 to 339.549](#) to a partnership, association, corporation, firm or group; except that, nothing in this section shall preclude a state-licensed or state-certified real estate appraiser from rendering appraisals for, or on behalf of, a partnership, association, corporation, firm or group, provided the appraisal report is prepared by, or under the immediate personal direction of the state-licensed or state-certified real estate appraiser and is reviewed and signed by such state-licensed or state-certified appraiser.
3. Any person who is not state licensed or state certified pursuant to [sections 339.500 to 339.549](#) may assist a state-licensed or state-certified real estate appraiser in the performance of an appraisal; provided that, such person is personally supervised by a state-licensed or state-certified appraiser and provided further that any appraisal report rendered in connection with the appraisal is reviewed and signed by the state-licensed or state-certified real estate appraiser.
4. Nothing in [sections 339.500 to 339.549](#) shall abridge, infringe upon or otherwise restrict the right to use the term **“certified ad valorem tax appraiser”** or any similar term by persons performing ad valorem tax appraisals.
5. The provisions of [sections 339.500 to 339.549](#) shall not be construed to require a license or certificate for:
  - (1) Any person, partnership, association or corporation who, as owner, performs appraisals of property owned by such person, partnership, association or corporation;
  - (2) Any licensed real estate broker or salesperson who prepares a comparative market analysis or a broker price opinion;
  - (3) Any employee of a local, state or federal agency who performs appraisal services within the scope of his or her employment; except that, this exemption shall not apply where any local, state or federal agency requires an employee to be registered, licensed or certified to perform appraisal services;
  - (4) Any employee of a federal or state-regulated lending agency or institution;

(5) Any agent of a federal or state-regulated lending agency or institution in a county of third or fourth classification.

**Credits**

(L.1998, H.B. No. 1601 et al., § A. Amended by L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.501, MO ST 339.501

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Chapter 339. Real Estate Agents, Brokers, Appraisers and Escrow Agents (Refs & Annos)

V.A.M.S. 339.503

339.503. Definitions

Effective: August 28, 2012

[Currentness](#)

As used in [sections 339.500 to 339.549](#), the following words and phrases mean, unless the context clearly indicates otherwise:

(1) **“Appraisal”** or **“real estate appraisal”**, an objective analysis, evaluation, opinion, or conclusion relating to the nature, quality, value or utility of specified interests in, or aspects of, identified real estate. An appraisal may be classified by subject matter into either a valuation or an analysis;

(2) **“Appraisal assignment”**, an engagement for which a person is employed or retained to act as a disinterested third party in rendering an objective appraisal;

(3) **“Appraisal firm”**, a person, limited liability company, partnership, association, or corporation whose principal is an appraiser licensed under [sections 339.500 to 339.549](#) which for compensation prepares and communicates appraisals, reviews appraisals prepared by others, provides appraisal consultation services, and supervises, trains, and reviews work produced or certified by persons licensed under [sections 339.500 to 339.549](#) who produce<sup>1</sup> appraisals;

(4) **“Appraisal foundation”**, the organization of the same name that was incorporated as an Illinois not-for-profit corporation on November 20, 1987, whose operative boards are the appraisal standards board and the appraiser qualifications board;

(5) **“Appraisal management company”**, an individual or business entity that utilizes an appraisal panel and performs, directly or indirectly, appraisal management services;

(6) **“Appraisal management services”**, to directly or indirectly perform any of the following functions on behalf of a lender, financial institution, client, or any other person:

(a) Administer an appraiser panel;

(b) Recruit, qualify, verify licensing or certification, and negotiate fees and service level expectations with persons who are part of an appraiser panel;

(c) Receive an order for an appraisal from one person and deliver the order for the appraisal to an appraiser that is part of an appraiser panel for completion;

- (d) Track and determine the status of orders for appraisals performed by appraisers who are part of an appraisal panel;
  - (e) Conduct quality control of a completed appraisal performed by an appraiser who is part of an appraisal panel prior to the delivery of the appraisal to the person who ordered the appraisal; and
  - (f) Provide a completed appraisal performed by an appraiser who is part of an appraisal panel to one or more persons who have ordered an appraisal;
- (7) **“Appraisal report”**, any communication, written or oral, of an appraisal. The purpose of an appraisal is immaterial, therefore valuation reports, real estate counseling reports, real estate tax counseling reports, real estate offering memoranda, mortgage banking offers, highest and best use studies, market demand and economic feasibility studies and all other reports communicating an appraisal analysis, opinion or conclusion are appraisal reports, regardless of title;
- (8) **“Appraisal standards board (ASB)”**, the independent board of the appraisal foundation which promulgates the generally accepted standards of the appraisal profession and the uniform standards of professional appraisal practices;
- (9) **“Appraiser”**, an individual who holds a license as a state-licensed real estate appraiser or certification as a state-certified real estate appraiser under [sections 339.500 to 339.549](#);
- (10) **“Appraiser panel”**, a network of licensed or certified appraisers that have:
- (a) Responded to an invitation, request, or solicitation from an appraisal management company, in any form, to perform appraisals for persons who have ordered appraisals through the appraisal management company, or to perform appraisals for the appraisal management company directly; and
  - (b) Been selected and approved by an appraisal management company to perform appraisals for any client of the appraisal management company, or to perform appraisals for the appraisal management company directly;
- (11) **“Appraiser qualifications board (AQB)”**, the independent board of the appraisal foundation which establishes minimum experience, education and examination criteria for state licensing of appraisers;
- (12) **“Boat dock”**, a structure for loading and unloading boats and connecting real property to water, public or private. A boat dock is real property and has riparian rights, provided:
- (a) The lender includes the boat dock as a fixture both in the lender’s deed of trust and a uniform commercial code fixture filing under section 400. 9-502;
  - (b) The boat dock is attached to the real property by steel cable, bar, or chain that is permanently imbedded in concrete or rock, and otherwise securely attached to the dock; and
  - (c) The owner of the dock has riparian rights by means of real estate rights bordering the body of water, including such rights

by license, grant, or other means allowing access to the body of water, which access may be seasonal because the water may be reduced for electric power production or flood control;

(13) **“Boat slip” or “watercraft slip”**, a defined area of water, including the riparian rights to use such area, whether by grant, lease, or license, in accordance with all applicable laws and regulations, which is a part of a boat dock serving a common interest community, including by way of example and not of limitation condominiums and villas; and the exclusive right to such use being allocated as a limited common element or being assigned to an owner of real estate in the common interest community in which the boat dock is located, whether by grant, lease, or otherwise. The rights of the real estate owner in such slip are included as collateral in any deed of trust and uniform commercial code filings of a lender, if any, taking a security interest in the owner’s real estate;

(14) **“Broker price opinion”**, an opinion of value, prepared by a real estate licensee for a fee, that includes, but is not limited to, analysis of competing properties, comparable sold properties, recommended repairs and costs or suggested marketing techniques. A broker price opinion is not an appraisal and shall specifically state it is not an appraisal;

(15) **“Certificate”**, the document issued by the Missouri real estate appraisers commission evidencing that the person named therein has satisfied the requirements for certification as a state-certified real estate appraiser and bearing a certificate number assigned by the commission;

(16) **“Certificate holder”**, a person certified by the commission pursuant to the provisions of [sections 339.500 to 339.549](#);

(17) **“Certified appraisal report”**, an appraisal prepared or signed by a state-certified real estate appraiser. A certified appraisal report represents to the public that it meets the appraisal standards defined in [sections 339.500 to 339.549](#);

(18) **“Commission”**, the Missouri real estate appraisers commission, created in [section 339.507](#);

(19) **“Comparative market analysis”**, the analysis of sales of similar recently sold properties in order to derive an indication of the probable sales price of a particular property undertaken by a licensed real estate broker or agent, for his or her principal. A comparative market analysis is not an appraisal and shall specifically state it is not an appraisal;

(20) **“Controlling person”**:

(a) An owner, officer, or director of a corporation, partnership, or other business entity seeking to offer appraisal management services in this state;

(b) An individual employed, appointed, or authorized by an appraisal management company that has the authority to enter into a contractual relationship with other persons for the performance of appraisal management services and has the authority to enter into agreements with appraisers for the performance of appraisals; or

(c) An individual who possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of an appraisal management company;

(21) **“Disinterested third party”** shall not exclude any state-certified real estate appraiser or state-licensed real estate appraiser employed or retained by any bank, savings association, credit union, mortgage banker or other lender to perform appraisal

assignments, provided that the appraisal assignments are rendered with respect to loans to be extended by the bank, savings association, credit union, mortgage banker or other lender, and provided further that the state-certified real estate appraiser or state-licensed real estate appraiser is not requested or required to report a predetermined analysis or opinion of value;

(22) **“License”** or **“licensure”**, a license or licensure issued pursuant to the provisions of [sections 339.500 to 339.549](#) evidencing that the person or other legal entity named therein has satisfied the requirements for licensure as a state-licensed real estate appraiser or licensed appraisal management company and bearing a license number assigned by the commission;

(23) **“Licensed appraisal management company”**, a person or other legal entity who holds a current valid license as a licensed appraisal management company under [sections 339.500 to 339.549](#);

(24) **“Real estate”**, an identified parcel or tract of land, including improvements, if any;

(25) **“Real estate appraiser”** or **“appraiser”**, a person who for a fee or valuable consideration develops and communicates real estate appraisals or otherwise gives an opinion of the value of real estate or any interest therein;

(26) **“Real estate appraising”**, the practice of developing and communicating real estate appraisals;

(27) **“Real property”**, the interests, benefits and rights inherent in the ownership of real estate;

(28) **“Residential real estate”**, any parcel of real estate, improved or unimproved, that is primarily residential in nature and that includes or is intended to include a residential structure containing not more than four dwelling units and no other improvements except those which are typical residential improvements that support the residential use for the location and property type. A residential unit is a condominium, town house or cooperative complex, or a planned unit development is considered to be residential real estate. Subdivisions are not considered residential real estate. Individual parcels of property located within a residential subdivision shall be considered residential property;

(29) **“Specialized appraisal services”**, appraisal services which do not fall within the definition of appraisal assignment. The term **“specialized services”** may include valuation work and analysis work. Regardless of the intention of the client or employer, if the appraiser is acting as a disinterested third party in rendering an unbiased analysis, opinion or conclusion, the work is classified as an appraisal assignment and not specialized services;

(30) **“State-certified general appraiser trainee”**, a person who holds a current valid certificate as a state-certified general appraiser trainee issued under [sections 339.500 to 339.539](#);

(31) **“State-certified general real estate appraiser”**, a person who holds a current, valid certificate as a state-certified general real estate appraiser issued pursuant to the provisions of [sections 339.500 to 339.549](#);

(32) **“State-certified residential appraiser trainee”**, a person who holds a current valid certificate as a state-certified residential appraiser trainee under [sections 339.500 to 339.539](#);

(33) **“State-certified residential real estate appraiser”**, a person who holds a current, valid certificate as a state-certified residential real estate appraiser issued pursuant to the provisions of [sections 339.500 to 339.549](#);

(34) “**State-licensed appraiser trainee**”, a person who holds a current valid license as a state-licensed appraiser trainee under [sections 339.500 to 339.549](#);

(35) “**State-licensed real estate appraiser**”, a person who holds a current, valid license as a state-licensed real estate appraiser pursuant to the provisions of [sections 339.500 to 339.549](#);

(36) “**Subdivision**”, a tract of land that has been divided into blocks or plots with streets, roadways, open areas and other facilities appropriate to its development as residential, commercial or industrial sites;

(37) “**Temporary appraiser licensure or certification**”, the issuance of a temporary license or certificate by the commission to a person licensed or certified in another state who enters this state for the purpose of completing a particular appraisal assignment.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 3), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2009, H.B. No. 842, § A; L.2010, H.B. Nos. 1692, 1209, 1405, 1499, 1535, & 1811, § A; L.2012, H.B. No. 1103, § A.)

Footnotes

1

**Revisor’s note:** [Section 339.860](#) was repealed by S.B. 613 Revision, 2007.

V. A. M. S. 339.503, MO ST 339.503

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Chapter 339. Real Estate Agents, Brokers, Appraisers and Escrow Agents (Refs & Annos)

V.A.M.S. 339.505

339.505. Titles of state-certified or state-licensed appraiser, who may use--certification by trade organization-- appraisal management companies, registration required, exceptions

Effective: August 28, 2012

[Currentness](#)

1. It shall be unlawful for any person in this state to assume or use the title "state-licensed real estate appraiser" or "state-certified real estate appraiser", or any title, designation or abbreviation likely to create the impression of licensure or certification by the State of Missouri as a real estate appraiser, unless the person has first been licensed or certified by the Missouri real estate appraisers commission pursuant to the provisions of [sections 339.500 to 339.549](#). The commission may adopt, for the exclusive use of persons licensed or certified pursuant to [sections 339.500 to 339.549](#), a seal, symbol or other mark identifying the user as a state-licensed or state-certified real estate appraiser.

2. Any person certified as a real estate appraiser by an appraisal trade organization, on August 28, 1998, shall retain the right to use the term "certified" or any similar term in identifying himself or herself to the public; provided that, in each instance wherein such term is used, the name of the certifying organization or body is prominently and conspicuously displayed immediately adjacent to such term, and provided further that the use of such term does not create the impression of certification by the State of Missouri. Nothing in this section shall entitle any person certified only by a trade organization, and not certified or licensed by the state, the right to conduct any appraisal.

3. The term "state-licensed real estate appraiser", "state-certified real estate appraiser" or any similar term shall not be used following or immediately in connection with the name of a partnership, association, corporation or other firm or group or in such manner that it might create the impression of licensure or certification by the State of Missouri as a real estate appraiser.

4. No person shall, directly or indirectly, engage or attempt to engage in the business as an appraisal management company, to directly or indirectly engage or attempt to perform appraisal management services, or to advertise or hold itself out as engaging in or conducting business as an appraisal management company without first obtaining a registration issued by the commission under [sections 339.500 to 339.549](#); except for:

(1) The performance of services as an appraisal firm;

(2) A national or state bank, federal or state savings institution, or credit union that is subject to direct regulation or supervision by an agency of the United States government, or by the Missouri department of insurance, financial institutions and professional registration, that receives a request for the performance of an appraisal from one employee of the financial institution, and another employee of the same financial institution assigns the request for the appraisal to an appraiser who is an independent contractor to the institution;

(3) An appraisal management company that is a subsidiary owned and controlled by a financial institution and regulated by a federal institution regulatory agency;

(4) An appraiser that enters into an agreement, whether written or otherwise, with an appraiser for the performance of an appraisal, and upon the completion of the appraisal, the report of the appraiser performing the appraisal is signed by both the appraiser who completed the appraisal and the appraiser who requested the completion of the appraisal;

(5) A state agency or local municipality that orders appraisals for ad valorem tax purposes or any other business on behalf of the State of Missouri;

(6) Any person licensed to practice law in this state, a court-appointed personal representative, or a trustee who orders an appraisal in connection with a bona fide client relationship when such person directly contracts with an independent appraiser.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 4), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.505, MO ST 339.505

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Real Estate Appraisers

V.A.M.S. 339.509

339.509. Commission, powers and duties

Effective: August 28, 2012

[Currentness](#)

The commission shall have the following powers and duties:

- (1) To establish educational programs and research projects related to the appraisal of real estate;
- (2) To establish administrative procedures for processing applications and issuing trainee licenses, certificates of state-certified real estate appraisers, licenses of state-licensed real estate appraisers, and licenses of appraisal management companies, and for conducting disciplinary proceedings pursuant to the provisions of [sections 339.500 to 339.549](#) or as required by federal law or regulation; and shall have authority to determine who meets the criteria for certification and licensure, and shall have authority to renew, censure, suspend or revoke certifications and licenses;
- (3) To further define by regulation, with respect to each category of trainee, state-certified real estate appraiser, and for state-licensed real estate appraisers and for appraisal management companies, the type of educational experience, appraisal experience and equivalent experience, and other criteria that will meet the statutory requirements of [sections 339.500 to 339.549](#) or as required by federal law or regulation; provided that such standards shall be equivalent to the minimum criteria for certification and licensure issued by the appraiser qualifications board of the appraisal foundation and the provisions of [section 339.517](#) or as required by federal law or regulation;
- (4) To further define by regulation, with respect to each category of trainee, state-certified real estate appraiser, and for state-licensed real estate appraisers, the continuing education requirements for the renewal of certification and licensure that will meet the statutory requirements provided in [section 339.530](#) or as required by federal law or regulation;
- (5) To adopt standards for the development and communication of real estate appraisals and to adopt regulations explaining and interpreting the standards; provided that such standards shall meet the standards specified by the appraisal standards board of the appraisal foundation or as required by federal law or regulation;
- (6) To establish an examination for each category of state-certified real estate appraiser, and for state-licensed real estate appraisers, to provide or procure appropriate examination questions and answers, and to establish procedures for grading examinations; provided that such standards for examinations for certification shall meet the minimum criteria specified by the appraiser qualifications board of the appraisal foundation or as required by federal law or regulation;
- (7) To maintain a registry of the names and addresses of trainees, state-certified real estate appraisers, state-licensed real estate appraisers, and appraisal management companies;

**339.509. Commission, powers and duties, MO ST 339.509**

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(8) To perform such other functions and duties as may be necessary to carry out the provisions of [sections 339.500 to 339.549](#) or to comply with the requirements of federal law or regulation; and

(9) To establish by rule the standards of practice for appraisal management companies.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 6), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.509, MO ST 339.509

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Real Estate Appraisers

V.A.M.S. 339.511

339.511. Classifications of certifications and licensure for appraisers--application--qualifications--continuing education requirements--appraisal management companies, requirements

Effective: August 28, 2012

[Currentness](#)

1. There shall be six classes of licensure for individuals including:

- (1) State-licensed appraiser trainee;
- (2) State-licensed real estate appraiser;
- (3) State-certified residential appraiser trainee;
- (4) State-certified residential real estate appraiser;
- (5) State-certified general appraiser trainee; and
- (6) State-certified general real estate appraiser.

2. There shall be one class of license for appraisal management companies.

3. Persons desiring to obtain licensure as a state-licensed appraiser trainee, state-licensed real estate appraiser, state-certified residential appraiser trainee, certification as a state-certified residential real estate appraiser, state-certified general appraiser trainee, or state-certified general real estate appraiser shall make written application to the commission on such forms as are prescribed by the commission setting forth the applicant's qualifications for licensure or certification and present to the commission satisfactory proof that the person is of good moral character and bears a good reputation for honesty, integrity and fair dealing.

4. Each applicant for licensure as a state-licensed appraiser trainee, state-licensed real estate appraiser, a state-certified residential appraiser trainee, a state-certified residential real estate appraiser, a state-certified general appraiser trainee, or a state-certified general real estate appraiser shall have demonstrated the knowledge and competence necessary to perform appraisals of residential and other real estate as the commission may prescribe by rule not inconsistent with any requirements imposed by the appraiser qualifications board. The commission shall prescribe by rule procedures for obtaining and maintaining approved courses of instruction. The commission shall, also, prescribe the hours of training in real estate appraisal practices and the minimum level of experience acceptable for licensure or certification.

5. Persons who receive certification after March 30, 1991, or who have a state license or certificate to engage in business as a real estate appraiser issued by the commission, shall receive the same license or certificate from the commission as such persons are currently holding without further education, experience, examination or application fee, but shall be required to meet all continuing education requirements prescribed by the commission.

6. Appraisal management companies desiring to obtain licensure shall:

(1) Make application to the commission on such forms as are prescribed by the commission setting forth the applicant's qualifications for licensure;

(2) Remit the fee or fees as established by rule;

(3) Post with the commission and maintain on renewal a surety bond in the amount of twenty thousand dollars as further promulgated by rule; and

(4) Submit to the commission satisfactory proof that any controlling person, defined in [section 339.503](#), is of good moral character and bears a good reputation for honesty, integrity, and fair dealing.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 7), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

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V.A.M.S. 339.525

339.525. Renewals, procedure--renewal of an expired certificate or license, when, fee--inactive status granted, when--renewal license for appraisal management companies, trainees

Effective: August 28, 2012

[Currentness](#)

1. To obtain a renewal certificate or license, a state certified real estate appraiser or state licensed real estate appraiser shall make application and pay the prescribed fee to the commission not earlier than one hundred twenty days nor later than thirty days prior to the expiration date of the certificate or license then held. With the application for renewal, the state certified real estate appraiser or state licensed real estate appraiser shall present evidence in the form prescribed by the commission of having completed the continuing education requirements for renewal specified in [section 339.530](#).
2. If a person is otherwise eligible to renew the person's certification or license, the person may renew an expired certification or license within two years from the date of expiration. To renew such expired certification or license, the person shall submit an application for renewal, pay the renewal fee, pay a delinquent renewal fee as established by the commission, and present evidence in the form prescribed by the commission of having completed the continuing education requirements for renewal specified in [section 339.530](#). Upon a finding of extenuating circumstances, the commission may waive the payment of the delinquent fee.
3. If a person has failed to renew the person's license within two years of its expiration, the license shall be void.
4. The commission is authorized to issue an inactive certificate or license to a state-certified real estate appraiser or a state-licensed real estate appraiser who makes written application for such on a form provided by the commission and remits the fee for an inactive certificate or license established by the commission. An inactive certificate or license may be issued only to a person who has previously been issued a certificate or license to practice as a real estate appraiser in this state, who is no longer regularly engaged in such practice, and who does not hold himself or herself out to the public as being professionally engaged in such practice in this state. Each inactive certificate or license shall be subject to all provisions of this chapter, except as otherwise specifically provided. Each inactive certificate or license may be renewed by the commission subject to all provisions of this section and all other provisions of this chapter. An inactive licensee may apply for a certificate or license to regularly engage in the practice of real estate appraising upon filing a written application on a form provided by the commission, submitting the reactivation fee established by the commission and submitting satisfactory proof of current competency as established by the commission.
5. To obtain a renewal license, an appraisal management company shall make application on a form prescribed by the commission and pay the prescribed fee.
6. To obtain a renewal license, a state-licensed appraiser trainee, state-certified residential appraiser trainee, or state-certified general appraiser trainee shall request an extension in writing at least thirty days prior to the expiration date as required by rule.

**Credits**

(L.1990, H.B. No. 1456, § A (§ 14), eff. April 30, 1990. Amended by L.1997, S.B. No. 141, § A; L.2007, S.B. No. 272, § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.525, MO ST 339.525

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V.A.M.S. 339.527

339.527. Designation as certified appraisal--placement of certificate or license number--appraisal management companies, disclosure of license number

Effective: August 28, 2012

[Currentness](#)

1. A state-certified real estate appraiser may designate or identify an appraisal report rendered by him or her as a certified appraisal for the type of property included in his or her certification.
2. Each state-certified real estate appraiser or state-licensed real estate appraiser shall place the certificate or license number adjacent to or immediately below the designation "Missouri State-certified (Residential/General) Real Estate Appraiser" or "Missouri State-licensed Real Estate Appraiser" when used in an appraisal report or in a contract or other instrument used by the holder of the certificate or license in conducting an appraisal assignment or specialized appraisal services. A state-licensed real estate appraiser trainee, state-certified residential appraiser trainee, and state-certified general appraiser trainee shall place his or her license number adjacent to or immediately below the title "State-licensed Appraiser Trainee", "State-certified Residential Appraiser Trainee", or "State-certified General Appraiser Trainee".
3. Each appraisal management company shall be required to disclose its license number on each engagement letter utilized in assigning an appraisal request for real estate appraisal assignments within the state of Missouri.
4. The terms "**Missouri State-certified (Residential/General) Real Estate Appraiser**", "**Missouri State-licensed Real Estate Appraiser**", "**Missouri State-licensed Appraiser Trainee**", "**Missouri State-certified Residential Appraiser Trainee**", and "**Missouri State-certified General Appraiser Trainee**" may only be used to refer to individuals who hold a certificate or license and may not be used following or immediately in connection with the name or signature of a firm, partnership, corporation, or group or in such manner that it might be interpreted as referring to certification or licensure of the firm, partnership, corporation, group, or to certification or licensure of anyone other than an individual holder of the certificate or license.
5. Except for licensed appraisal management companies, a certificate or license shall be issued pursuant to [sections 339.500 to 339.549](#) only to a natural person. However, nothing in this section shall preclude a state-certified real estate appraiser or state-licensed real estate appraiser from rendering appraisals for or on behalf of a corporation, partnership or association, provided that the appraisal report is prepared by, or under the immediate direction of, a state-certified real estate appraiser or state-licensed real estate appraiser, and further provided that the appraisal report is signed by the state-certified real estate appraiser or state-licensed real estate appraiser.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 15), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.527, MO ST 339.527

Statutes are current with emergency legislation approved through July 1, 2013, of the 2013 First Regular Session of the 97th General Assembly. Constitution is current through the November 6, 2012 General Election.

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Vernon's Annotated Missouri Statutes  
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Chapter 339. Real Estate Agents, Brokers, Appraisers and Escrow Agents (Refs & Annos)  
Real Estate Appraisers

V.A.M.S. 339.529

339.529. Address and change of addresses, procedure--duties of notification

Effective: August 28, 2012

[Currentness](#)

1. Each state-certified real estate appraiser, state-certified appraiser trainee, state-licensed appraiser trainee, and state-licensed real estate appraiser shall advise the commission of the address of his or her principal place of residence, business and all other addresses at which he or she is currently engaged in the business of preparing real property appraisal reports.
2. Whenever a state-certified real estate appraiser, state-certified appraiser trainee, state-licensed appraiser trainee, or state-licensed real estate appraiser changes the location of his or her place of business, he or she shall amend the certificate or license issued by the commission to reflect the change and shall give written notification of the change to the commission within thirty working days of the change.
3. Whenever a state-certified real estate appraiser or state-licensed real estate appraiser changes the location of his or her residence, he or she shall notify the commission of the new residence address within thirty working days of the change.
4. Each appraisal management company shall notify the commission within thirty days of a change in its controlling person, agent of record, ownership composition, or address.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 16), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.529, MO ST 339.529

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Real Estate Appraisers

V.A.M.S. 339.532

339.532. Refusal to issue or renew certificate or license, procedure, hearing, grounds for refusal, penalties--revocation, when, appeal--recertification or relicensure, examination required

Effective: August 28, 2012

[Currentness](#)

1. The commission may refuse to issue or renew any certificate or license issued pursuant to [sections 339.500 to 339.549](#) for one or any combination of causes stated in subsection 2 of this section. The commission shall notify the applicant in writing of the reasons for the refusal and shall advise the applicant of the right to file a complaint with the administrative hearing commission as provided by chapter 621.
2. The commission may cause a complaint to be filed with the administrative hearing commission as provided by chapter 621 against any state-certified real estate appraiser, state-licensed real estate appraiser, state-licensed appraiser trainee, state-certified residential appraiser trainee, state-certified general appraiser trainee, state-licensed appraisal management company that is a legal entity other than a natural person, any person who is a controlling person as defined in this chapter, or any person who has failed to renew or has surrendered his or her certificate or license for any one or any combination of the following causes:
  - (1) Procuring or attempting to procure a certificate or license pursuant to [section 339.513](#) by knowingly making a false statement, submitting false information, refusing to provide complete information in response to a question in an application for certification or licensure, or through any form of fraud or misrepresentation;
  - (2) Failing to meet the minimum qualifications for certification or licensure or renewal established by [sections 339.500 to 339.549](#);
  - (3) Paying money or other valuable consideration, other than as provided for by [section 339.513](#), to any member or employee of the commission to procure a certificate or license pursuant to [sections 339.500 to 339.549](#);
  - (4) The person has been finally adjudicated and found guilty, or entered a plea of guilty or nolo contendere, in a criminal prosecution under the laws of any state or the United States, for any offense reasonably related to the qualifications, functions or duties of any profession licensed or regulated pursuant to [sections 339.500 to 339.549](#) for any offense of which an essential element is fraud, dishonesty or an act of violence, or for any offense involving moral turpitude, whether or not sentence is imposed;
  - (5) Incompetency, misconduct, gross negligence, dishonesty, fraud, or misrepresentation in the performance of the functions or duties of any profession licensed or regulated by [sections 339.500 to 339.549](#);

- (6) Violation of any of the standards for the development or communication of real estate appraisals as provided in or pursuant to [sections 339.500 to 339.549](#);
- (7) Failure to comply with the Uniform Standards of Professional Appraisal Practice promulgated by the appraisal standards board of the appraisal foundation;
- (8) Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, or communicating an appraisal;
- (9) Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal;
- (10) Violating, assisting or enabling any person to willfully disregard any of the provisions of [sections 339.500 to 339.549](#) or the regulations of the commission for the administration and enforcement of the provisions of [sections 339.500 to 339.549](#);
- (11) Accepting an appraisal assignment when the employment itself is contingent upon the appraiser's reporting a predetermined analysis or opinion or where the fee to be paid for the performance of the appraisal assignment is contingent upon the opinion, conclusion, or valuation reached or upon the consequences resulting from the appraisal assignment;
- (12) Violating the confidential nature of governmental records to which the person gained access through employment or engagement to perform an appraisal assignment or specialized appraisal services for a governmental agency;
- (13) Violating any term or condition of a certificate or license issued by the commission pursuant to the authority of [sections 339.500 to 339.549](#);
- (14) Violation of any professional trust or confidence;
- (15) Obtaining or attempting to obtain any fee, charge, tuition or other compensation by fraud, deception or misrepresentation;
- (16) Assisting or enabling any person to practice or offer to practice any profession licensed or regulated by [sections 339.500 to 339.549](#) who is not licensed or certified and currently eligible to practice pursuant to [sections 339.500 to 339.549](#);
- (17) Use of any advertisement or solicitation which is false, misleading or deceptive to the general public or persons to whom the advertisement or solicitation is primarily directed;
- (18) Disciplinary action against the holder of a license, certificate or other right to practice any profession regulated pursuant to [sections 339.500 to 339.549](#), imposed by another state, territory, federal agency or country upon grounds for which revocation or suspension is authorized in this state;
- (19) Making any material misstatement, misrepresentation, or omission with regard to any application for licensure or certification, or for license or certification renewal. As used in this section, "**material**" means important information about which the commission should be informed and which may influence a licensing decision;

(20) Engaging in or committing, or assisting any person in engaging in or committing, any practice or act of mortgage fraud, as defined in section 443. 930;

(21) Influencing or attempting to influence the development, reporting, or review of an appraisal through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, or bribery.

3. After the filing of such complaint, the proceedings shall be conducted in accordance with the provisions of chapter 621. Upon a finding by the administrative hearing commission that the grounds, provided in subsection 2 of this section, for disciplinary action are met, the commission may, singly or in combination, publicly censure or place the person named in the complaint on probation on such terms and conditions as the commission deems appropriate for a period not to exceed five years, or may suspend, for a period not to exceed three years, or revoke, the certificate or license. The holder of a certificate or license, or the legal entity and any controlling person in the case of an appraisal management company, revoked pursuant to this section may not obtain certification as a state-certified real estate appraiser, licensure as a state-licensed real estate appraiser, or licensure as an appraisal management company for at least five years after the date of revocation.

4. Notwithstanding other provisions of this section, a real estate appraiser license or certification or an appraisal management company license shall be revoked, or in the case of an applicant, shall not be issued, if the licensee or applicant, or any controlling person in the case of an appraisal management company, has pleaded guilty to, entered a plea of nolo contendere to, or been found guilty of mortgage fraud as defined in [section 570.310](#). The commission shall notify the individual or legal entity of the reasons for the revocation in writing, by certified mail.

5. A person, or the legal entity or controlling person in the case of an appraisal management company, whose license is revoked under subsection 4 of this section may appeal such revocation to the administrative hearing commission, as provided by chapter 621, within ninety days from the time the commission mails the notice of revocation. A person who fails to do so waives all rights to appeal the revocation.

6. A certification of a state-certified real estate appraiser, a license of a state-licensed real estate appraiser, or a license of an appraisal management company that has been suspended as a result of disciplinary action by the commission shall not be reinstated, and a person, controlling person, or legal entity may not obtain certification as a state-certified real estate appraiser, licensure as a state-licensed real estate appraiser, or licensure as an appraisal management company subsequent to revocation, unless the applicant presents evidence of completion of the continuing education required by [section 339.530](#) during the period of suspension or revocation as well as fulfillment of any other conditions imposed by the commission. Applicants for recertification, relicensure or reinstatement also shall be required to successfully complete the examination for original certification or licensure required by [section 339.515](#) as a condition to reinstatement of certification or licensure, or recertification or relicensure subsequent to revocation.

#### Credits

(L.1990, H.B. No. 1456, § A(§ 18), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2008, H.B. No. 2188, § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.532, MO ST 339.532

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V.A.M.S. 339.537

339.537. Records to be retained, retention period--availability of records for appraisers, when, cost

Effective: August 28, 2012

[Currentness](#)

1. State-certified real estate appraisers and state licensed real estate appraisers shall retain originals or true copies of contracts engaging an appraiser's services for appraisal assignments, specialized appraisal services, appraisal reports, and supporting data assembled and formulated in preparing appraisal reports, for five years. The period for retention of the records applicable to each engagement of the services of the state-certified real estate appraiser or state-licensed real estate appraiser shall run from the date of the submission of the appraisal report to the client. Upon requests by the commission, these records shall be made available by the state-certified real estate appraiser or state-licensed real estate appraiser for inspection and copying at his or her expense, by the commission on reasonable notice to the state-certified real estate appraiser or state-licensed real estate appraiser. When litigation is contemplated at any time, reports and records shall be retained for two years after the final disposition.

2. All appraisal management company records shall be retained by the appraisal management company for five years. Upon request by the commission, such records shall promptly be made available to the commission for inspection and copying at the expense of the appraisal management company.

**Credits**

(L.1990, H.B. No. 1456, § A (§ 20), eff. April 30, 1990. Amended by L.2003, S.B. No. 327, § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.537, MO ST 339.537

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Real Estate Appraisers

V.A.M.S. 339.541

339.541. Deception or fraud in application, taking examination or falsely representing to public certification or licensure, penalty

Effective: August 28, 2012

[Currentness](#)

1. It shall be a class B misdemeanor for any person to practice any deception or fraud with respect to his or her identity in connection with an application for certification or licensure or in the taking of an examination for certification as a state certified real estate appraiser or licensure as a state licensed real estate appraiser or by holding himself or herself out to any member of the public or representing himself or herself as a state certified real estate appraiser or a state licensed real estate appraiser when, in fact, he or she is not so.

2. It shall be a class B misdemeanor for any corporation, business, or controlling person to practice any deception or fraud in its identity in connection with an application or holding out to any member of the public or representation as a licensed appraisal management company when in fact it is not so.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 22), eff. April 30, 1990. Amended by L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.541, MO ST 339.541

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V.A.M.S. 339.545

339.545. Commission to issue certificates and licenses

Effective: August 28, 2012

[Currentness](#)

1. The commission shall take such action as is necessary to be able to issue general certificates, residential certificates and licenses to qualified persons.
2. The commission shall take action as is necessary to be able to issue licenses to qualified applicants seeking licensure as an appraisal management company.

**Credits**

(L.1990, H.B. No. 1456, § A(§ 24), eff. April 30, 1990. Amended by L.1998, H.B. No. 1601 et al., § A; L.2012, H.B. No. 1103, § A.)

V. A. M. S. 339.545, MO ST 339.545

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