

West's Tennessee Code Annotated

Title 62. Professions, Businesses and Trades

Chapter 39. State Licensing and Certified Real Estate Appraisers Law (Refs & Annos)

Part 1. General Provisions

T. C. A. § 62-39-104

§ 62-39-104. Applicability

Effective: August 11, 2009

[Currentness](#)

(a) This chapter does not apply to a real estate broker or salesperson licensed by this state who, in the ordinary course of business, gives an opinion to a potential seller or third party as to the recommended listing price of real estate or an opinion to a potential purchaser or third party as to the recommended purchase price of real estate. This opinion as to the listing price or the purchase price shall not be referred to as an appraisal and no opinion shall be rendered as to the value of the real estate or real property.

(b) This chapter does not apply to a full-time employee who, in the ordinary course of business, gives an opinion of the value of real estate to the employee's employer; provided, that the opinion may not be represented as an appraisal.

(c) This chapter shall in no way affect any person who is registered with the state board of equalization in accordance with § 67-5-1514 while performing any service of any nature for any taxpayer before any tax or assessment authority, agency or board of equalization.

(d)(1) This chapter does not apply to any evaluation of the value of real estate serving as collateral for a loan made by a federally regulated financial institution or to any evaluation of the value of the assets of a trust held by the institution; provided, that:

(A) The applicable federal regulator does not require an appraisal by a state-licensed or state-certified appraiser for the loan or trust;

(B) The evaluation is used solely by the financial institutions in their records to document the collateral or asset value;

(C) The evaluation shall be labeled on its face "this is not an appraisal"; and

(D) Individuals performing these evaluations may be compensated for their services.

(2) Nothing in this chapter shall prevent a state-licensed or state-certified appraiser from performing the evaluation.

Credits

1990 Pub.Acts, c. 865, § 5; 1991 Pub.Acts, c. 366, § 6; 1992 Pub.Acts, c. 697, § 5; 1994 Pub.Acts, c. 605, § 9, eff. March 16, 1994.

T. C. A. § 62-39-104, TN ST § 62-39-104

Current with laws from the 2018 Second Reg. Sess. of the 110th Tennessee General Assembly, eff. through May 21, 2018. Pursuant to §§ 1-1-110, 1-1-111, and 1-2-114, the Tennessee Code Commission certifies the final, official version of the Tennessee Code and, until then, may make editorial changes to the statutes. References to the updates made by the most recent legislative session should be to the Public Chapter and not to the T.C.A. until final revisions have been made to the text, numbering, and hierarchical headings on Westlaw to conform to the official text.

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