

1 21 NCAC 57A .0204 is amended as published in 38:18 NCR 1199-1204 as follows:

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3 **21 NCAC 57A .0204 CONTINUING EDUCATION**

4 (a) All registered trainees, real estate appraiser licensees, and certificate holders shall, upon the renewal of their
5 registration, license, or certificate in every odd-numbered year, have obtained continuing education, as required by
6 this Rule. Trainees and appraisers who initially registered with the Board after January 1 of an ~~odd-numbered odd-~~
7 numbered year are not required to obtain continuing education for renewal of their registration in that ~~odd-numbered~~
8 odd-numbered year.

9 (b) Each trainee, licensee, and certificate holder who is required to obtain continuing education pursuant to Paragraph
10 (a) of this Rule shall complete 28 hours of continuing education before June 1 of every ~~odd-numbered odd-numbered~~
11 year. Specific topics required as part of the 28 hours of continuing education are outlined in Paragraph (d) of this Rule.
12 Except as provided in Paragraphs (g) and (h) of this Rule, such education shall have been obtained by taking courses
13 approved by the Board for continuing education credit, at schools approved by the Board to offer such courses, as set
14 forth in 21 NCAC 57B .0603. Such education shall relate to real estate appraisers maintaining and increasing their
15 skill, knowledge, and competency in real property appraising. There is no exemption from the continuing education
16 requirement for trainees or appraisers whose status has been upgraded to the level of licensed residential, certified
17 residential, or certified general appraiser, since the issuance or most recent renewal of their registration, license, or
18 certificate. Trainees, licensees, and certificate holders shall not take the same continuing education course more than
19 once during the two-year continuing education cycle.

20 (c) Each appraisal continuing education course shall include a minimum of two classroom hours of instruction on real
21 estate appraisal or related topics, as set forth in the Real Property Appraiser Qualification Criteria as implemented by
22 The Appraisal Foundation's Appraiser Qualifications ~~Board.~~ Board, which is hereby incorporated by reference,
23 including subsequent amendments and editions, and can be found at www.appraisalfoundation.org, at no cost.

24 (d) Each trainee, licensee, and certificate holder who is required to obtain continuing education pursuant to Paragraph
25 (a) of this Rule shall, as part of the 28 hours of continuing education required in Paragraph (b) of this Rule, complete
26 the seven-hour National USPAP ~~update course~~ Uniform Standards of Professional Appraisal Practice (USPAP)
27 Continuing Education course, as required by the Appraiser Qualifications Board of the Appraisal Foundation, between
28 October 1 of an odd-numbered year and June 1 of an even numbered ~~year, as required by the Appraiser Qualifications~~
29 ~~Board of the Appraisal Foundation.~~ year. Beginning June 1, 2025, each trainee, licensee, and certificate holder shall
30 successfully complete a course which meets the content requirements of the Valuation Bias and Fair Housing Laws
31 and Regulations outline, as set forth in the Real Property Appraiser Qualification Criteria, every continuing education
32 cycle. The course length must be at least seven-hours the first time a trainee, licensee, or certificate holder completes
33 the continuing education requirements of the Valuation Bias and Fair Housing Laws and Regulations requirement. ~~the~~
34 ~~course length must be at least seven hours.~~ If an appraiser successfully completes the seven-hour (plus one hour exam)
35 course as part of their qualifying education, they have met this requirement. Each continuing education cycle
36 thereafter, the course length shall be at least four-hours.

1 (e) A trainee, licensee, or certificate holder who completes approved continuing education courses in excess of the
2 requirement shall not carry over ~~into the subsequent years any continuing education credit. credits from those courses~~
3 ~~into the subsequent years.~~

4 (f) Course sponsors shall provide a certificate of course completion to each trainee, licensee, and certificate holder
5 who completes a course, as set forth in 21 NCAC 57B .0603. ~~In addition, course~~ Course sponsors shall send to the
6 Board a roster of all who completed the course. This roster shall be sent within 15 days of completion of the course.
7 In order to renew a registration, license, or certificate in a timely manner, the Board shall receive proof of ~~satisfaction~~
8 ~~completion~~ of the continuing education requirement prior to processing a registration, license, or certificate renewal
9 application. Proof of ~~satisfaction completion~~ shall be ~~made by~~ receipt ~~by the Board~~ of a roster from a school or course
10 sponsor ~~by the Board~~ showing the courses completed by the ~~applicant or by submission of an original certificate of~~
11 ~~course completion. applicant.~~ If proof of having ~~satisfied completed~~ the continuing education requirement is not
12 provided, the registration, license, or certificate shall expire and the trainee, licensee, or certificate holder shall be
13 subject to the provisions of Rules .0203(e) and .0206 of this Section.

14 (g) A current or former trainee, licensee, or certificate holder may request that the Board grant continuing education
15 credit for a course that has been completed but is not approved by the Board, or for appraisal education activity
16 equivalent to a Board approved course, by making such request and submitting a non-refundable fee of fifty dollars
17 (\$50.00) as set out in G.S. 93E-1-8(d) for each course or type of appraisal education activity to be evaluated. ~~Such~~
18 ~~requests shall be received before June 15 of an odd-numbered year to be credited towards the continuing education~~
19 ~~requirement for that odd-numbered year.~~ Continuing education credit for a non-approved course shall be granted only
20 if the trainee, licensee, or certificate holder provides proof of course completion and the Board finds that the course
21 satisfies the requirements for approval of appraisal continuing education courses with regard to subject matter, course
22 length, instructor qualifications, and student attendance, as set forth in 21 NCAC 57B .0603. Appraisal education
23 activities for which credit may be awarded include teaching appraisal courses, authorship of appraisal textbooks, and
24 development of instructional materials on appraisal subjects. Up to 14 hours of continuing education credit may be
25 granted in each continuing education cycle for participation in appraisal education activities. Trainees, ~~and~~ licensed
26 or certified appraisers who have taught an appraisal course approved by the Board for continuing education ~~credit~~
27 ~~credit.~~ are deemed to have taken an equivalent course and are not subject to the fee prescribed in G.S. 93E-1-8(d),
28 provided they submit verification of having taught the course(s). A trainee, licensee, or certificate holder who teaches
29 a Board approved continuing education course shall not receive continuing education credit for the same course more
30 than once every two years, regardless of how often he or she teaches the course. ~~Requests for equivalent approval for~~
31 ~~continuing education credit shall be received before June 15 of an odd-numbered year to be credited towards the~~
32 ~~continuing education requirement for that odd-numbered year.~~

33 (h) A trainee, licensee, or certificate holder may receive continuing education credit by taking any of the Board
34 approved precertification courses, other than Basic Appraisal Principles and Basic Appraisal Procedures, or their
35 approved equivalents. Trainees, licensees, and certificate holders who wish to use a precertification course for
36 continuing education credit shall comply with the provisions of 21 NCAC 57B .0604.

1 (i) A licensee or certificate holder who resides in another state, and is currently credentialed in another state, may
2 satisfy the continuing education requirements by submitting an affidavit prior to renewal which lists the course
3 provider, title, hours, and date of completion of all continuing education completed within the current continuing
4 education cycle. The affidavit form may be found on the Board's website at www.ncappraisalboard.org. The Board
5 will audit no less than ten percent of licensees who renew with an affidavit. A licensee or certificate holder selected
6 for a continuing education audit shall make the certificates available to the Board upon request. A licensee or certificate
7 holder who became licensed in North Carolina by licensure or certification with another state and now resides in North
8 Carolina Carolina, may renew by affidavit for his or her first renewal as a resident of North Carolina only if the
9 appraiser moved to North Carolina on or after January 1 of an odd-numbered year. If an appraiser was a resident of
10 this state before January 1 of an odd-numbered year, the appraiser shall comply with the requirements of this section
11 regardless of how the license or certificate was obtained.

12 (j) A trainee, licensee, or certificate holder who returns from active military duty on or after February 1 of an odd-
13 numbered year-year, may renew his or her registration, license, or certificate in that odd-numbered year even if the
14 required continuing education is not completed before June 1 of that year. ~~All~~ When a trainee, licensee, or certificate
15 holder returns from active duty, all required continuing education shall be completed ~~within 180 days of when the~~
16 ~~trainee, licensee, or certificate holder returns from active duty.~~ pursuant to the Real Property Appraiser Qualification
17 Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board. The Board shall immediately
18 place any licensee or certificate holder enrolled in the Appraisal Subcommittee's National Registry in an inactive
19 status and may revoke the registration, license, or ~~certificate~~ certificate, in accordance with ~~93E-1-12~~ G.S. 93E-1-12,
20 if the required continuing education is not completed ~~within 180 days.~~ pursuant to the Real Property Appraiser
21 Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board. This Paragraph
22 applies to an individual who is serving in the armed forces of the United States and to whom G.S. 105-249.2 grants
23 an extension of time to file a tax return.

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25 *History Note: Authority G.S. 93B-15; 93E-1-7(a); 93E-1-10;*

26 *Eff. July 1, 1994;*

27 *Amended Eff. July 1, 2014; January 1, 2013; July 1, 2011; July 1, 2010; January 1, 2008; March*
28 *1, 2007; March 1, 2006; July 1, 2005; July 1, 2003; August 1, 2002; April 1, 1999;*

29 *Pursuant to G.S. 150B.21.3A, rule is necessary without substantive public interest Eff. October 3,*
30 *2017;*

31 *Amended Eff. August 1, 2024; July 1, 2022; July 1, 2019; July 1, 2018.*

1 21 NCAC 57A .0206 is amended as published in 38:18 NCR 1199-1204 as follows:

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3 **21 NCAC 57A .0206 EXPIRED REGISTRATION, LICENSE OR CERTIFICATE**

4 (a) Expired registrations, licenses, and certificates may be reinstated within 12 months after expiration upon payment
5 to the Board of the renewal and late filing fees as set out in G.S. 93E-1-7, and proof of having ~~obtained~~ **completed** the
6 continuing education that would have been required had the registration, license, or certificate been **renewed**. **This**
7 **includes** the most recent **seven-hour** **National Uniform Standards of Professional Appraisal Practice (USPAP)**
8 **Continuing Education course and the required number of hours of a course which meets the content requirements of**
9 **the Valuation Bias and Fair Housing Laws and Regulations **outline**, as set forth in the Real Property Appraiser**
10 **Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board, **which is hereby****
11 **incorporated by reference, including subsequent amendments and editions, and can be found at**
12 **www.appraisalfoundation.org at no cost.**

13 (b) If a registration, license, or certificate has been expired for more than 12 months, but less than five years, an
14 applicant may apply for reinstatement. In order to be considered for reinstatement, the applicant shall pay the filing
15 fee as set out in G.S. 93E-1-7 and include in the application proof that the applicant has ~~obtained~~ **completed** the
16 continuing education that would have been required had the registration, license, or certificate been continuously
17 ~~renewed, which~~ **renewed**. **This includes** the most recent edition of the ~~seven-hour~~ **seven-hour** **National USPAP**
18 ~~update~~ **Continuing Education course and the required number of hours of a course which meets the content**
19 **requirements of the Valuation Bias and Fair Housing Laws and Regulations **outline**, as required by the ~~Appraiser~~**
20 ~~Qualifications Board of the Appraisal Foundation.~~ **Real Property Appraiser Qualification Criteria as implemented by**
21 **The Appraisal Foundation's Appraiser Qualifications Board.** In addition, the Board shall consider whether the
22 applicant for reinstatement has any prior or current disciplinary actions, and shall examine the applicant's fitness for
23 registration, licensure, or certification before granting the request for reinstatement. A completed application for
24 reinstatement shall be received by June 1 of the fifth year after the registration, license, or certificate ~~expired or it shall~~
25 ~~not be accepted.~~ **expired.**

26 **(c) The reinstatement application is available on the Board's website at www.ncappraisalboard.org, and shall include**
27 **the following:**

- 28 **(1) the applicant's name, address, phone number, email, date of birth, social security number and**
29 **driver's license number;**
- 30 **(2) the applicant's license number;**
- 31 **(3) the applicant's previous places of residence and employment for the past five (5) years;**
- 32 **(4) whether the applicant is a citizen of the United States of America, active military, military veteran,**
33 **or a military spouse;**
- 34 **(5) the name of the applicant's high school, location, and year graduated;**
- 35 **(6) whether the applicant has ever had any disciplinary actions taken against them in connection with**
36 **any appraiser, real estate, or other professional license held;**

1 (7) whether the applicant has ever been convicted of any criminal offense, or has any criminal charges
2 pending;

3 (8) a criminal background check; and

4 (9) the signature of the applicant.

5 (d) An application for reinstatement shall not be granted if the registration, license, or certificate has been expired
6 for more than five years.

7 (e) Reinstatement of a registration, license or certification is effective on the date it is issued by the Board. It is
8 not retroactive.

9 (f) A trainee or appraiser whose registration, license, or certification has expired and who is returning
10 from active military duty, may renew his or her registration, license, or certificate when the trainee or appraiser
11 returns from active duty, without payment of a late filing fee, as long as the trainee or appraiser renews the
12 registration, license, or certificate within 180 days of when the trainee or appraiser returns from active duty. the
13 timeframe outlined in the Real Property Appraiser Qualification Criteria as implemented by The Appraisal
14 Foundation's Appraiser Qualifications Board. This Rule applies to an individual who is serving in the armed forces
15 of the United States and to whom G.S. 105-249.2 grants an extension of time to file a tax return.

16
17 *History Note* Authority G.S. 93E-1-6; 93E-1-6(b); 93E-1-7; 93E-1-10; 93E-1-11; 93E-1-12;

18 *Eff. July 1, 1994;*

19 *Amended Eff. September 1, 2014; July 1, 2014; July 1, 2011; September 1, 2008; March 1, 2007;*
20 *July 1, 2005; August 1, 2002; April 1, 1999;*

21 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
22 *2017;*

23 *Amended Eff. August 1, 2024; July 1, 2022.*

1 21 NCAC 57A .0301 is amended as published in 38:18 NCR 1199-1204 as follows:

2

3 **21 NCAC 57A .0301 TIME AND PLACE**

4 (a) Applicants who have completed the education and experience requirements for licensure or certification as set
5 forth in G.S. 93E-1-6 shall be issued an examination ~~approval form authorization~~ by the Board. The examination
6 ~~approval form authorization~~ is valid for ~~five attempts at the examination or for one year~~ 24 months from date of
7 issuance, ~~whichever comes first.~~ issuance.

8 (b) Examination results are valid for 24 months from the date the examination is completed, as A set forth in the
9 Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser
10 Qualifications Board, which is hereby incorporated by reference, including subsequent amendments and editions, and
11 can be found at www.appraisalfoundation.org at no cost. ~~examination results are valid for 24 months from the date~~
12 ~~the examination is completed.~~

13

14 *History Note: Authority G.S. 93E-1-6(c); 93E-1-10;*

15 *Eff. July 1, 1994;*

16 *Amended Eff. July 1, 2014; January 1, 2013; September 1, 2008; January 1, 2008; April 1, 2006;*

17 *July 1, 2005; August 1, 2002; April 1, 1999;*

18 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
19 *2017;*

20 *Amended Eff. August 1, 2024; May 1, 2020.*

1 21 NCAC 57A .0303 is amended as published in 38:18 NCR 1199-1204 as follows:

2

3 **21 NCAC 57A .0303 RE-EXAMINATION**

4 (a) Applicants for an appraiser license or certificate who fail to pass or appear for any examination for which the
5 applicant has been scheduled by the Board-approved private testing service, may schedule a subsequent examination
6 and shall pay the prescribed examination testing fees to the Board-approved private testing service.

7 (b) ~~Applicants may take the examination no more than five times per application.~~ If an applicant fails the examination,
8 the applicant ~~must~~ shall wait a minimum of 30 days before retaking the examination. If the applicant does not pass the
9 examination ~~by the fifth attempt at the examination or within one year of~~ 24 months from the date of issuance of the
10 examination ~~approval form, authorization, the applicant shall reapply for licensure or certification, application shall~~
11 ~~be cancelled.~~

12

13 *History Note: Authority G.S. 93E-1-6; 93E-1-10;*

14 *Eff. July 1, 1994;*

15 *Amended Eff. July 1, 2014; January 1, 2013; September 1, 2008; July 1, 2005; August 1, 2002;*
16 *April 1, 1999;*

17 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
18 *2017.;*

19 *Amended Eff. August 1, 2024.*

1 21 NCAC 57A .0406 is repealed as published in 38:18 NCR 1199-1204 as follows:

2

3 **21 NCAC 57A .0406 BUSINESS PRACTICES**

4

5 *History Note:* Authority G.S. 93E-1-3(b); 93E-1-10;

6 Eff. July 1, 1994;

7 Amended Eff. July 1, 2005; August 1, 2002; April 1, 1999;

8 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,
9 2017;

10 Repealed effective August 1, 2024.

1 21 NCAC 57A .0501 is amended as published in 38:18 NCR 1199-1204 as follows:

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3 **21 NCAC 57A .0501 APPRAISAL STANDARDS**

4 (a) Every registered trainee, **and** licensed and certified real estate **appraiser appraiser**, shall comply with the following
5 provisions of the "Uniform Standards of Professional Appraisal Practice" **(USPAP) (USPAP)**, promulgated by the
6 Appraisal Standards Board of the Appraisal Foundation, all of which are incorporated by **reference reference**,
7 including subsequent amendments and editions:

- 8 (1) Definitions;
- 9 (2) Preamble;
- 10 (3) Ethics Rule;
- 11 (4) Record Keeping Rule;
- 12 (5) Competency Rule;
- 13 (6) Scope of Work Rule;
- 14 (7) Jurisdictional Exception Rule; and
- 15 (8) Standards Rules 1, 2, 3, and 4.

16 (b) A copy of **the** USPAP **document** may be obtained from the Appraisal Foundation at
17 <https://www.appraisalfoundation.org>. The cost for a copy of **the** USPAP **document** ~~is seventy five dollars (\$75.00).~~
18 shall be no more than the fee set by the Appraisal Foundation.

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20 *History Note: Authority G.S. 93E-1-10;*

21 *Eff. July 1, 1994;*

22 *Amended Eff. July 1, 2016; January 1, 2013; January 1, 2008; July 1, 2005; August 1, 2002; April*
23 *1, 1999;*

24 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
25 *2017;*

26 *Amended Eff. August 1, 2024; July 1, 2022; August 1, 2018.*

1 21 NCAC 57B .0302 is amended as published in 38:18 NCR 1199-1204 as follows:

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3 **21 NCAC 57B .0302 COURSE CONTENT**

4 (a) All courses shall consist of instruction in the subject areas outlined in the ~~Appraiser Qualification Board's Guide~~
5 ~~Note 1. Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser~~
6 ~~Qualifications Board, which is hereby incorporated by reference, including subsequent amendments and editions, and~~
7 ~~can be found at www.appraisalfoundation.org at no cost.~~ ~~Guide Note 1 The Real Property Appraiser Qualification~~
8 ~~Criteria may be accessed at the Appraisal Foundation website at www.appraisalfoundation.org.~~

9 (b) Partial credit shall be awarded when only part of the course covers the subject areas outlined in ~~Appraiser~~
10 ~~Qualification Board's Guide Note 1. the Real Property Appraiser Qualification Criteria as implemented by The~~
11 ~~Appraisal Foundation's Appraiser Qualifications Board.~~

12 (c) On or before the first class meeting day of the Basic Appraisal Principles course, the instructor shall give to each
13 student a handout prepared by the Board regarding the trainee registration process and the process to upgrade to a
14 licensed or certified appraiser. The student handout may be accessed on the Board's website at
15 www.ncappraisalboard.org.

16

17 *History Note: Authority G.S. 93E-1-6; 93E-1-8(a); 93E-1-10;*

18 *Eff. July 1, 1994;*

19 *Amended Eff. July 1, 2014; September 1, 2008; January 1, 2008; July 1, 2005; August 1, 2002;*

20 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
21 *2017;*

22 *Amended Eff. August 1, 2024; May 1, 2020; September 1, 2019.*

1 21 NCAC 57D .0101 is amended as published in 38:18 NCR 1199-1204 as follows:

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3 **21 NCAC 57D .0101 FORM**

4 An appraisal management company that wishes to file an application for an appraisal management company certificate
5 of registration may obtain the required form upon request to the Board or on the Board's website at
6 www.ncappraisalboard.org. The appraisal management company shall submit an application to the Board by mail that
7 includes the following information:

- 8 (1) the legal name of the applicant;
- 9 (2) the name under which the applicant will do business in North Carolina;
- 10 (3) the type of business entity;
- 11 (4) the address of its principal office;
- 12 (5) the applicant's NC Secretary of State Identification Number if required to be registered with the
13 Office of the NC Secretary of State;
- 14 (6) a completed application for approval of the compliance ~~manager; manager,~~ as set forth in G.S. 93E-
15 2-5;
- 16 (7) any past criminal conviction of and any pending criminal charge against the compliance manager
17 and any person or entity that owns over 10 percent ~~or more~~ of the appraisal management company;
- 18 (8) any past revocation, ~~suspension,~~ surrender in lieu of revocation, cancellation, refusal, or denial of
19 an appraisal license of any person or entity that owns any part, directly or indirectly, of the appraisal
20 management company;
- 21 (9) any disciplinary action taken against the applicant, including the effective date of the disciplinary
22 action and whether the applicant has complied;
- 23 (10) other States where the applicant is registered to operate, if applicable;
- 24 (11) applicant's employer identification number (EIN);
- 25 (12) if a general partnership, a description of the applicant entity, including a copy of its written
26 partnership agreement or, if no written agreement exists, a written description of the rights and duties
27 of the several partners;
- 28 (13) if a business entity other than a corporation, limited liability company, or partnership, a description
29 of the organization of the applicant entity, including a copy of its organizational documents;
- 30 (14) if a foreign business entity, a certificate of authority to transact business in North Carolina and an
31 executed consent to service of process and pleadings; ~~and~~
- 32 (15) a certification that the applicant has obtained a surety bond as required by ~~G.S. 93E 2-4(g).~~ G.S.
33 93E 2-4(g);
- 34 (16) the name, address, and contact information for any individual or business entity that directly or
35 indirectly owns over 10 percent of the appraisal management company; and
- 36 (17) the annual size of the appraisal panel, in this state and nationwide, of the appraisal management
37 company for the previous calendar year.

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History Note: Authority G.S. 93E-2-4; **93E-2-5; 93E-2-8;**
Eff. January 1, 2011;
Amended Eff. July 1, 2014;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,
2017;
Amended Eff. August 1, 2024; May 1, 2020.

1 21 NCAC 57D .0202 is amended as published in 38:18 NCR 1199-1204 as follows:

2
3 **21 NCAC 57D .0202 REGISTRATION RENEWAL**

4 (a) All registrations shall expire on June 30 of each year, unless renewed during the renewal period. The renewal
5 period shall be from May 1 through June 30 of each year.

6 (b) A holder of an appraisal management company registration applying for renewal of registration shall apply in
7 writing upon the form provided by the Board or log into the licensee login section on the Board's website and shall
8 pay the renewal fee. The renewal fee shall be ~~two thousand two thousand~~ dollars (~~\$2000~~), (\$2,000). The renewal fee
9 is not refundable on or after July 1.

10 (c) The renewal form shall include the following:

- 11 (1) The appraisal management company's name and registration number;
- 12 (2) the contact person for renewal;
- 13 (3) the updated address for the company, service of process agent, direct and indirect owners of more
14 than ten percent, (10%), and compliance manager, if applicable;
- 15 (4) whether the company owner(s) or compliance manager, as set forth in G.S. 93E-2-5, have had an
16 appraiser credential refused, denied, cancelled, surrendered in lieu of revocation, or revoked in any
17 state;
- 18 (5) a copy of the surety bond that expires no sooner than June 30th of the year following renewal;
- 19 (6) the signature of the applicant; and
- 20 (7) the operation type, total number of appraisers on the panel in North Carolina for the previous
21 calendar year, the total number of appraisers on the panel nationwide for the previous calendar year,
22 and the number of appraisers on the panel who performed one or more appraisals in connection with
23 a covered transaction in North Carolina for the previous calendar year.

24 (d) In addition to the renewal fee, an appraisal management company shall submit with its renewal the annual appraisal
25 management company registry fee required by the Appraisal Subcommittee pursuant to 12 C.F.R. 1102.402. The fee
26 shall then be transmitted by the Board to the Appraisal Subcommittee.

27 (e) Any company who acts or holds itself out as a registered appraisal management company while its appraisal
28 management company registration is expired shall be subject to disciplinary action and penalties in G.S. 93E-2-8 and
29 G.S. 93E-2-10.

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31 *History Note:* Authority G.S. 93E-2-3; 93E-2-4; 93E-2-5; 93E-2-6; 93E-2-8; 93E-2-10;

32 *Eff. January 1, 2011;*

33 *Amended Eff. July 1, 2014;*

34 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
35 *2017;*

36 *Amended Eff. August 1, 2024; July 1, 2022; July 1, 2018.*

1 21 NCAC 57D .0302 is amended as published in 38:18 NCR 1199-1204 as follows:

2
3 **21 NCAC 57D .0302 CHANGE OF NAME OR CONTACT INFORMATION IN REGISTRATION &**
4 **REPORTING REQUIREMENTS**

5 (a) Appraisal management companies shall notify the Board in writing of each change of name, trade name, federal
6 identification number, organizational status, ownership structure, compliance manager, surety bond, registered agent,
7 business address, telephone number, or email address within 10 business days of said change. The business
8 and email address provided shall be sufficiently descriptive to enable the Board to electronically correspond with and
9 physically locate the appraisal management company.

10 (b) If an appraisal management company intends to change its designated compliance manager or direct or indirect
11 owner, it must notify the Board at least 10 business days before the effective date of the intended change and submit
12 an application for approval of the designated compliance manager or any new direct or indirect owner who will own
13 more than 10 ten percent (10%) of the appraisal management company. The application shall include a criminal
14 records check pursuant to G.S. 93E-2-11.

15 (c) If the appraisal management company has an unexpected change to its designated compliance manager or direct
16 or indirect owner and is unable to provide at least 10 business days' notice of the change, the company shall have 10
17 business days from the unexpected change to notify the Board. An unexpected change shall consist of: death, sudden
18 termination or resignation, injury, or illness. An application shall be submitted to the Board, which shall include a
19 criminal records check pursuant to G.S. 93E-2-11, within 15 business days of when an interim designated compliance
20 manager, a new designated compliance manager, or any new direct or indirect owner that owns more than 10 ten
21 percent (10%) of the appraisal management company as a result of the unexpected change change, is appointed, hired,
22 or otherwise determined.

23 (d) Appraisal management companies shall notify the Board in writing within 10 business days of any event that may
24 cause the applicant or registration to be disciplined in accordance with G.S. 93E-2-8(a).

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26 *History Note: Authority G.S. 93E-2-3; 93E-2-4; 93E-2-5; 93E-2-8; 93E-2-9;*

27 *Eff. January 1, 2011;*

28 *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3,*
29 *2017. 2017;*

30 *Amended Eff. August 1, 2024.*