CHAPTER 458
REAL ESTATE APPRAISERS BOARD

458.01 Definitions. In this chapter:
(1) “Appraisal” means an analysis, opinion or conclusion relating to the nature, quality, value or utility of specified interests in or aspects of real estate.
(2) “Appraisal foundation” has the meaning given in 12 USC 3350 (9).
(3) “Appraisal report” means a written communication of an appraisal.
(4) “Appraiser” means a general appraiser or residential appraiser.
(5) “Board” means the real estate appraisers board.
(7) “Certified appraiser” means an appraiser who is certified as a general appraiser or as a residential appraiser under s. 458.06.
(8) “Certified general appraiser” means an individual who is certified as a general appraiser under s. 458.06.
(9) “Certified residential appraiser” means an individual who is certified as a residential appraiser under s. 458.06.
(9m) “Commercial real estate” means real estate other than residential real estate.
(10) “Federally related transaction” has the meaning given in 12 USC 3350 (4).
(11) “General appraiser” means an individual who conducts appraisals of commercial real estate, or of both commercial real estate and residential real estate, without regard to transaction value.
(11m) “Licensed appraiser” means an individual who is licensed as an appraiser under s. 458.08.
(12) “Real estate” means an identified parcel or tract of land and any improvements to the land.
(13) “Residential appraiser” means an individual who conducts appraisals of residential real estate or of commercial real estate having a transaction value of not more than $250,000.
(14) “Residential real estate” means real estate that, in the opinion of the appraiser who conducts an appraisal of the real estate, has the highest and best use as a residence of not more than 4 dwelling units.

Cross-reference: See definitions in s. 440.01.

458.02 Limitations and exceptions. Nothing in this chapter shall be construed to prohibit a person who is not a certified appraiser or licensed appraiser from appraising real estate or from cosigning an appraisal report with a certified appraiser or licensed appraiser if the person complies with s. 458.055.


458.03 General duties and powers of department and board. (1) In addition to the other duties and powers of the department under this chapter, the department shall do all of the following:
(a) Grant and issue certificates to appraisers.
(b) Subject to the procedure under s. 458.05, promulgate rules establishing criteria for the approval of educational and continuing educational programs and courses of study for appraisers and establishing criteria for the approval of the courses required under ss. 458.06 (2) (d) and 458.08 (2) (d).
(c) Submit to the board a copy of any legislation proposed by the department relating to appraisers or to the board, prior to introduction in the legislature.
(d) Transmit the annual registry fees paid to the department under s. 458.21 to the federal financial institutions examination council or its successor agency.
(e) Promulgate rules specifying the types of real estate that may be appraised by licensed appraisers.
(f) Promulgate rules specifying the manner in which certified appraisers and licensed appraisers shall place their titles, as described in s. 458.055, and certificate numbers on appraisal reports and written appraisal agreements.

(2) The department may prepare letters and bulletins and conduct clinics disseminating information to appraisers.

(3) In addition to the other duties and powers of the board under this chapter, the board shall do all of the following:
(a) Advise the secretary on matters relating to appraisers or to the board.
(b) At least once each year, transmit to the appraisal subcommittee of the federal financial institutions examination council, or its successor agency, a roster listing the names and addresses of certified appraisers and licensed appraisers.

(4) The board does not have rule−making authority.


458.04 Advisory committee. (1) If the secretary creates an advisory committee on examinations under s. 15.04 (1) (c), the advisory committee shall be chaired by an examination specialist, if an examination specialist is employed by the department, and shall report to the board and the secretary.

(2) If the secretary creates an advisory committee under s. 15.04 (1) (c), other than an advisory committee under sub. (1), to provide advice to the department on matters relating to appraisal practice, the advisory committee shall be chaired by a member of the board, if available, and shall report to the board and the secretary.


458.05 Rules; review of rules. (2) Before submitting any proposed rules relating to appraisals or to the board to the legisla-
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tive council staff under s. 227.15, the department shall submit the
proposed rules to the board for comment. The board shall have 30
days to submit comments on the proposed rules to the secretary.
(3) When promulgating emergency rules under s. 227.24, the
department shall provide a copy of the rules to the board prior to
publication of the rules in the official state newspaper.
(4) The chairperson of the board, or his or her designee from
the board, may cochair with the secretary, or the secretary’s desig-
nee, any public hearing held by the department on proposed rules
relating to appraisers or to the board.
(5) The department shall submit to the board a copy of the
report required under s. 227.19 (2) on any proposed final rules
relating to appraisers or to the board. The board may prepare a dis-
senting report stating its recommendations on the proposed final
rules. Any dissenting report shall be prepared within 10 days from
the date of receipt of the department’s report, attached to the
department’s report and sent to the presiding officer of each house
of the legislature and distributed under s. 227.19 (2). The depart-
ment shall publish a statement to appear in the Wisconsin adminis-
trative register indicating that a dissenting report of the board has
been submitted to the presiding officer of each house of the legis-
lature.
(6) The department shall provide staff to assist the board in the
review of administrative rules and preparation of comments or
dissenting reports.
458.055 Prohibited conduct. Except as provided in s.
458.095, no person may do any of the following:
(1) Use the title “Wisconsin certified appraiser”, “Wisconsin
certified general appraiser”, “Wisconsin certified residential
appraiser” or any similar term unless the person holds an applica-
able appraiser certificate issued under s. 458.06.
(2) Describe or refer to an appraisal of real estate located in
this state by the term “Wisconsin certified” or any similar term
unless the person holds an applicable appraiser certificate issued
under s. 458.06.
(3) Use the title “Wisconsin licensed appraiser” or any similar
title unless the person is a certified appraiser or licensed appraiser.
(4) Describe or refer to an appraisal of real estate located in
this state by the term “Wisconsin licensed” or any similar term
unless the person is a certified appraiser or licensed appraiser.
History: 1991 a. 78 ss. 10m, 11s, 19m; 1993 a. 3.
458.06 Certification. (2) APPLICATION. All applications for
certification under this section shall be submitted to the depart-
ment on a form provided by the department. An applicant shall
specify on the application whether he or she is applying for a gen-
eral appraiser certificate or a residential appraiser certificate. No
initial certificate may be issued under this section unless all of the
following conditions are satisfied:
(a) The applicant is at least 18 years old.
(b) The applicant pays the fee specified in s. 440.05 (1), except
as provided in subs. (4m).
(c) Subject to ss. 111.321, 111.322 and 111.335, the applicant
submits evidence satisfactory to the department that he or she
does not have an arrest or conviction record.
(d) The applicant attends an educational course that includes
at least 15 hours of instruction in the professional standards and
code of ethics applicable to appraisers and passes an examination
conducted to test the applicant’s knowledge of such standards.
The course shall be approved by the department and the examina-
tion shall be approved or conducted by the department.
(3) GENERAL APPRAISER CERTIFICATION. The department shall
grant and issue a general appraiser certificate to any individual
who does all of the following:
(a) Satisfies the conditions in sub. (2).
(b) Submits evidence satisfactory to the department that he or
she has successfully completed the applicable educational and
experience requirements specified in the rules promulgated under
s. 458.085 (1) and (2).
(d) Passes an examination conducted by the department under
s. 458.10 to determine fitness as a general appraiser.
(e) Satisfies any other requirements that the department deter-
mines, by rule, are necessary to ensure that a general appraiser is
qualified to perform an appraisal in a federally related transaction.
(4) RESIDENTIAL APPRAISER CERTIFICATION. The department
shall grant and issue a residential appraiser certificate to any indi-
vidual who does all of the following:
(a) Satisfies the conditions in sub. (2).
(b) Submits evidence satisfactory to the department that he or
she has successfully completed the applicable educational and
experience requirements specified in the rules promulgated under
s. 458.085 (1) and (2).
(d) Passes an examination conducted by the department under
s. 458.10 to determine fitness as a Residential appraiser.
(e) Satisfies any other requirements that the department deter-
mines, by rule, are necessary to ensure that a residential appraiser
is qualified to perform an appraisal in a federally related transac-
tion.
458.08 LICENSURE. (2) APPLICATION. An application for
licensure under this section shall be submitted to the department
on a form provided by the department. No initial certificate of
licensure may be issued under this section unless all of the follow-
ing conditions are satisfied:
(a) The applicant is at least 18 years old.
(b) The applicant pays the fee specified in s. 440.05 (1), except
as provided in subs. (3m) and (4).
(c) Subject to ss. 111.321, 111.322 and 111.335, the applicant
submits evidence satisfactory to the department that he or she does
not have an arrest or conviction record.
(d) The applicant attends the educational course and passes the
examination described in s. 458.06 (2) (d).
(3) APPRAISER LICENSURE. The department shall grant and
issue a certificate of licensure as an appraiser to any individual
who does all of the following:
(a) Satisfies the conditions in sub. (2).
(c) Submits evidence satisfactory to the department that he or
she has successfully completed the educational and experience
requirements specified in the rules promulgated under s. 458.085
(1) and (2).
(d) Takes an examination conducted by the department under
s. 458.10 to determine fitness to perform an appraisal of real estate
described in the rules promulgated under s. 458.03 (1) (e).
(e) Satisfies any other requirements that the department deter-
mines, by rule, are necessary to ensure that he or she is qualified to
perform an appraisal of real estate described in the rules pro-
mulgated under s. 458.03 (1) (e) in a federally related transaction.
(3m) LICENSURE OF CERTIFIED APRAISERS. The department
shall grant and issue a certificate of licensure as an appraiser to
Wisconsin Statutes Archive.
each certified appraiser at the same time that the department issues the certificate of certification to the certified appraiser under s. 458.06 (3) or (4). A certified appraiser may not be charged a fee for licensure under this subsection. The department may issue an appraiser license under this subsection that is separate from a residential appraiser certificate or general appraiser certificate, or may issue one certificate of licensure and certification.

(4) RECIPROCAL LICENSURE. Upon application and payment of the fee specified in s. 440.05 (2), the department shall grant and issue a certificate of licensure as an appraiser to any applicant to whom any of the following applies:

(a) The applicant holds a current appraiser certificate in another state or territory of the United States and the department determines that the requirements for obtaining the certificate in the other state or territory are substantially equivalent to the requirements under sub. (3).

(b) The applicant meets the requirements established in a reciprocal agreement under s. 458.12 between the department and the regulatory authority in the state or territory where the applicant holds the certificate.

(5) TRANSITIONAL LICENSURE. (a) Upon application and payment of the fee specified in s. 440.05 (1), the department shall grant and issue a transitional certificate of licensure as an appraiser to any individual who satisfies all of the requirements for licensure in sub. (3) (a), (d) and (e), but who satisfies only the experience or only the educational requirements in sub. (3) (c).

Except as provided in par. (b), a transitional certificate granted under this paragraph is valid for 2 years from the date on which the transitional certificate is issued or until January 1, 1996, whichever occurs first, and may not be renewed.

(b) If the department grants and issues a transitional certificate of licensure under par. (a) to an individual who holds a certificate of licensure that was granted and issued under s. 458.08 (3) (b) 2. or (c) 2., 1991 stats., the transitional certificate is valid for 2 years less the period during which the individual held the certificate of licensure under s. 458.08 (3) (b) 2. or (c) 2., 1991 stats., or until January 1, 1996, whichever occurs first.

Cross-reference: See also ch. SPS 85, Wis. adm. code.

458.085 Appraiser educational, experience and continuing education requirements; rules. The department shall promulgate rules establishing all of the following:

(1) Educational requirements for general and residential appraiser certification and for appraiser licensure under this chapter.

(2) Experience requirements for general and residential appraiser certification and for appraiser licensure under this chapter.

(3) Continuing education requirements for renewal of certificates issued under this chapter.

Cross-reference: See also ch. SPS 85, Wis. adm. code.

458.09 Applicability of assessor experience and continuing education. (1) In this section, “assessor” means an individual who assesses or has assessed the value of real estate for property tax purposes for a town, village, city or county or the department of revenue.

(2) If an applicant for a certificate under s. 458.06 (3) or (4) or 458.08 (3) or (5) (a) or for renewal of that certificate under s. 458.11 is an assessor, all of the following apply:

(a) The period of experience required for general appraiser certification under the rules promulgated under s. 458.085 (2) shall be reduced by the period that the applicant has been employed as an assessor of commercial real estate or of both commercial real estate and residential real estate and that the department determines is substantially equivalent to experience as a general appraiser.

(b) The period of experience required for residential appraiser certification or appraiser licensure under the rules promulgated under s. 458.085 (2) shall be reduced by the period that the applicant has been employed as an assessor of residential real estate or commercial real estate and that the department determines is substantially equivalent to experience as a residential appraiser.

(3) The number of hours of attendance at and completion of continuing education programs or courses of study required under the rules promulgated under s. 458.085 (3) shall be reduced by one hour for each hour of attendance at and completion of, within the 2 years immediately preceding the date on which the renewal application is submitted, continuing education programs or courses of study that the applicant has attended and completed in order to continue to qualify for employment as an assessor and that the department determines is substantially equivalent to attendance at and completion of continuing education programs or courses of study for certified general appraisers, certified residential appraisers or licensed appraisers, as appropriate.


458.095 Temporary use of titles; appraisers certified or licensed in other states. A certificate under this chapter is not required for an appraiser who holds a current appraiser certificate in another state if all of the following apply:

(1) The appraisal is performed in a federally related transaction.

(2) The appraiser’s practice in this state is of a temporary nature, as determined by the department by rule.

(3) The appraiser is registered with the department.

(4) The appraiser meets all other requirements established in rules promulgated by the department for the regulation of temporary appraiser practice.

History: 1991 a. 78.

458.10 Examination. (1) The department shall conduct examinations for general appraiser certification, residential appraiser certification and appraiser licensure at least semiannually at times and places determined by the department. The department shall provide public notice of each examination at least 60 days before the date of the examination.

(2) Examinations shall consist of written tests that are consistent with and equivalent to the uniform state certification examination issued or endorsed by the appraisal qualifications board of the appraisal foundation.

(3) The department shall promulgate rules specifying the requirements for certification or licensure that an applicant must satisfy before he or she is eligible for examination.

(4) An applicant shall submit an application for examination to the department on a form provided by the department and pay the fee specified in s. 440.05 (1) at least 30 days before the date of examination.

Cross-reference: See also ch. SPS 85, Wis. adm. code.

458.105 Certificate number. The department shall assign a certificate number to each individual who is certified or licensed under this chapter and shall place the number upon each certificate prior to its issuance.

History: 1991 a. 39 s. 3418e.

458.11 Expiration and renewal. Renewal applications shall be submitted to the department on a form provided by the department on or before the applicable renewal date specified under s. 440.08 (2) (a) and shall include the applicable renewal fee determined by the department under s. 440.03 (9) (a). Renewal of an appraiser certificate automatically renews the individual’s appraiser license without payment of the renewal fee for the appraiser license or completion of any additional continuing education requirements that would otherwise be required for renewal of the appraiser license. Renewal applications shall be accompanied by proof of completion of the continuing education require-
ments in s. 458.13. Notwithstanding s. 458.06 (3) (b) 2. and (4) (b) 2., 1989 stats., and s. 458.08 (3) (b) 2., and (c) 2., 1991 stats., the department may not renew a certificate that was granted under s. 458.06 (3) or (4) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable educational requirements specified in rules promulgated under s. 458.085 (1) and the department may not renew a certificate that was granted under s. 458.08 (3) before May 29, 1993, unless the holder of the certificate submits evidence satisfactory to the department that he or she has successfully completed the applicable education and experience requirements specified in rules promulgated under s. 458.085 (1) and (2).

Cross-reference: See also ch. SPS 87, Wis. adm. code.

458.12 Reciprocal agreements. The department may enter into reciprocal agreements with officials of other states or territories of the United States for certifying and licensing appraisers and issue certificates to applicants who hold certificates in those states or territories according to the terms of the reciprocal agreements.


458.13 Continuing education requirements. At the time of renewal of a certificate issued under this chapter, each applicant shall submit proof that, within the 2 years immediately preceding the date on which the renewal application is submitted, he or she has satisfied the continuing education requirements specified in the rules promulgated under s. 458.085 (3).


458.16 Use of certificate number and title. (1) Each certified appraiser shall place his or her title, as described in s. 458.055, and certificate number on each appraisal report and each written appraisal agreement used by the certified appraiser in conducting appraisal activities. The title and certificate number shall be placed in a manner specified by the department in the rules promulgated under s. 458.03 (1) (f). The title “Wisconsin certified residential appraiser” or “WI certified residential appraiser” may be used only on an appraisal report or written appraisal agreement pertaining to commercial real estate having a transaction value of not more than $250,000 or to residential real estate.

(2) Each licensed appraiser shall place his or her title, as described in s. 458.055, and certificate number on each appraisal report and each written appraisal agreement used by the licensed appraiser in conducting appraisal activities. The title and certificate number shall be placed in a manner specified by the department in the rules promulgated under s. 458.03 (1) (f). The title “Wisconsin licensed appraiser” or “WI licensed appraiser” may be used only on an appraisal report or written appraisal agreement pertaining to real estate described in the rules promulgated under s. 458.03 (1) (e).

Cross-reference: See also s. SPS 86.03, Wis. adm. code.

458.18 Maintenance of records. (1) Unless a longer period of retention is required under sub. (2), a certified appraiser or licensed appraiser shall retain for at least 5 years the originals or true copies of each contract for the employment of the appraiser’s professional services, each appraisal report prepared by the appraiser and all other records that, in the opinion of the appraiser, are material to each appraisal report prepared by the appraiser. The period of retention required under this subsection begins on the date on which the appraiser submits the appraisal report to the person for whom the appraisal report was prepared.

(2) A certified appraiser or licensed appraiser shall retain the records described in sub. (1) for at least 2 years after the termination of any litigation related to the transaction for which the appraisal report was prepared.

Cross-reference: See also ch. SPS 86, Wis. adm. code.

458.19 Requirements for appraisal reports. An appraiser shall include all of the following in each appraisal report prepared by the appraiser:

(1) If the appraiser has not conducted an on-site inspection of the real estate for which the appraisal report is prepared, a statement that the appraiser has not done so.

(2) If any buildings or dwelling units are located on the real estate for which the appraisal report is prepared and the appraiser has not conducted an on-site inspection of both the exterior and the interior of each building or dwelling unit, a statement that the appraiser has not done so.

(3) If the appraisal report pertains to residential real estate, the appraiser’s opinion of the highest and best use of the real estate.


458.20 Contingent fees. No certified appraiser or licensed appraiser may accept a fee for conducting an appraisal that is contingent upon the appraiser reporting a predetermined estimate, analysis, opinion or conclusion or contingent upon the consequences resulting from the appraisal services.


458.21 Appraisals in federally related transactions; annual registry fee required. Each certified appraiser or licensed appraiser who performs or desires to perform an appraisal in a federally related transaction shall pay to the department the annual registry fee required by the federal financial institutions examination council or its successor agency.


458.22 Use of title restricted to individual. No firm, partnership, corporation or other group of individuals may use the title “Wisconsin certified appraiser”, “Wisconsin certified residential appraiser”, “Wisconsin certified general appraisers”, “Wisconsin certified residential appraisers”, “Wisconsin licensed appraisers” or any similar title in connection with the name or signature of the firm, partnership, corporation or group of individuals.

Cross-reference: See also s. SPS 86.03, Wis. adm. code.

458.24 Code of professional conduct. The department may promulgate rules establishing standards for appraisal practice. In promulgating rules under this section, the department shall consider including as part or all of the standards part or all of the “Uniform Standards of Professional Appraisal Practice” established by the appraisal standards board of the appraisal foundation. The department shall periodically review the “Uniform Standards of Professional Appraisal Practice” and, if appropriate, revise the rules promulgated under this section to reflect revisions to the “Uniform Standards of Professional Appraisal Practice”.

Cross-reference: See also ch. SPS 86, Wis. adm. code.

458.26 Disciplinary proceedings and actions. (1) The department shall, upon motion of the board or upon its own determination, conduct investigations in regard to the action of any appraiser.

(2) The department shall present the findings of any investigation of an appraiser or an applicant for a certificate under this chapter to the board for its consideration. The department shall, upon motion of the board, and may, upon its own determination, commence disciplinary proceedings on any matter under investigation concerning a certified appraiser, licensed appraiser or applicant.

(3) Disciplinary proceedings shall be conducted by the board according to the rules promulgated under s. 440.03 (1).
department may deny any certificate under this chapter, and the
board may limit, suspend or revoke any certificate under this
chapter or reprimand or impose additional continuing education
requirements on the holder of a certificate under this chapter, if the
department or board finds that the applicant for or holder of the
certificate has done any of the following:

(a) Made a material misstatement in an application for the cer-
tificate or renewal of the certificate, or in any other information
furnished to the board or department.

(b) Engaged in unprofessional or unethical conduct in viola-
tion of rules promulgated under s. 458.24.

(c) Engaged in conduct while practicing as an appraiser which
evidences a lack of knowledge or ability to apply professional
principles or skills.

(d) Subject to ss. 111.321, 111.322 and 111.335, been arrested
or convicted of an offense the circumstances of which substan-
tially relate to the practice of an appraiser.

(e) Advertised in a manner that is false, deceptive or mislead-
ing.

(f) Advertised, practiced or attempted to practice as an
appraiser under another’s name.

(g) Subject to ss. 111.321, 111.322 and 111.34, practiced as an
appraiser while the individual’s ability to practice was impaired
by alcohol or other drugs.

(h) Based the value of real estate in an appraisal report on the
racial composition of the area in which the real estate is located.

(i) Violated this chapter or any rule promulgated under this
chapter.

458.30 In addition to or in lieu of a reprimand or denial, limitation,
suspension or revocation of a certificate under sub. (3), the board
may assess against a certified appraiser, licensed appraiser or
applicant for a certificate under this chapter a forfeiture of not less
than $100 nor more than $1,000 for each violation enumerated
under sub. (3).

5 The department may seek judicial review under ch. 227 of
any final decision of the board. The department shall be repre-
sented in such review proceedings by an attorney within the
department. Upon request of the board, the attorney general may
represent the board.

Cross-reference: See also ch. SPS 86, Wis. adm. code.

458.30 Penalties. Any person who violates this chapter or
any rule promulgated under this chapter may be fined not more
than $1,000 or imprisoned for not more than 6 months or both.