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# Wisconsin Legislative Council

## ACT MEMO

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### 2021 Wisconsin Act 194 [2021 Senate Bill 341]

### Limitations of Actions Regarding Real Estate Appraisal Services

2021 Wisconsin Act 194 creates a five-year statute of limitations for claims against a real estate appraiser for an appraiser's act or omission in the performance of real estate appraisal services. The statute of limitations begins to run after the date the appraiser submits the appraisal report to the client. If a shorter statute of limitations applies to the claim, then the shorter limitation applies. The five-year statute of limitations does not apply to fraud or concealment by the appraiser in the performance of the real estate appraisal services.

**Effective date:** March 20, 2022

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