

Agency 53 - Real Estate Appraiser Board

Statutory Authority:

Nebraska has regulated real estate appraisers since 1974. In 1991 the Legislature restructured the Nebraska law governing appraiser regulation to bring Nebraska into compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) 12 U.S.C. 3348 (a)(2). 56FR20002 (May 1, 1991). §§76-2201-76-2250 established specific qualification requirements and ethics provisions for appraiser registration, licensure, and certification and created the Nebraska Real Estate Appraiser Board as an independent agency on January 1, 1991. The law was amended in 1994 to add residential certification and in 1997 to increase education and experience requirements.

Vision Statement:

The VISION of the Nebraska Real Estate Appraiser Board is to enhance on a continuing basis the delivery and management of information in order to provide an increasingly higher level of excellence among all real estate appraisers in terms of education, regulation, and enforcement so that every appraisal prepared for every citizen of this state will be performed in total compliance with the Uniform Standards of Professional Appraisal Practice and Nebraska law by appraisers who have attained significant levels of competence through education and experience and whose performance is subject to effective supervision.

Mission Statement:

The MISSION of this agency is to regulate and support appraisers in compliance with Nebraska law and federal mandates for the benefit of citizens needing appraisals related to real property transactions in this state. The PRINCIPLES by which this agency are guided include a commitment to enforcement of strict ethical standards within the agency and in support and governance of the men and women who are regulated by the agency. Further, the agency is mandated by federal law to ensure that federal financial and public policy interests in real estate transactions will be protected by requiring that real estate appraisals for these transactions are performed in writing, in accordance with uniform standards, by individuals with demonstrated competency and whose professional conduct is subject to effective supervision.

Goals:

The GOALS of this agency are:

1. To certify, license, and register an adequate number of Nebraska appraisers to meet the needs and legal requirements of the general public, the real estate industry, the banking and lending industries, the insurance industry, and numerous government entities in matters related to real property transactions in Nebraska;
2. To recognize and enforce the Uniform Standards of Professional Appraisal Practice, appropriately disciplining appraisers who are found to be in violation of Nebraska law or fail to comply with the uniform standards and ethics of the profession;
3. To support Nebraska appraisers in their quest for professionalism, encouraging and providing educational opportunities for improving skills and knowledge; and,
4. To establish and maintain an appraiser regulatory agency which is in compliance with Title XI of Financial Institutions Reform, Recovery, and Enforcement Act of 1989 in order to ensure that the Nebraska program is not cited for non-compliance by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

Financial Data:

	Actual FY00	Approp FY01	Request FY02	Recom FY02	Request FY03	Recom FY03
General Fund	0	0	0	0	0	0
Cash Fund	138,879	175,527	180,606	182,988	182,547	188,996
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	138,879	175,527	180,606	182,988	182,547	188,996

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Program 079 - Appraiser Licensing

Program Objectives:

The function of this agency is regulatory. Nebraska's Appraiser Act is mandatory and requires one must be registered, licensed, residential or general certified to appraise real property in this state. The Board has four straight-forward objectives: 1) To maintain and continually refine the process of issuing credentials; 2) To enforce full compliance with Nebraska law and requirements of Title XI of FIRREA, including the Uniform Standards of Professional Appraisal Practice; 3) To provide and sponsor opportunities for quality education; to encourage development of relevant education and to motivate appraisers to high attainment; 4) To remain in compliance with FIRREA so Nebraska financial institutions will have an adequate supply of competent appraisers.

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Performance Measures:

1. Issuing Credentials...Adequate numbers of Nebraska appraisers (901 on 9-1-00, compared with 895 on 9-1-98) hold credentials necessary to meet needs and legal requirements of the general public, real estate industry, banking and lending industries, insurance industry, and numerous government entities in matters related to real property transactions.
2. Enforcement...Appropriate disciplinary action has been taken when appraisers fail to comply with the law, Uniform Standards and ethics. Action includes advisories, dismissal in value disputes, agreement to complete specific education, suspension, probation, warnings. Twelve cases are open as of September 6, 2000: five are under investigation; three are in negotiation with attorneys; three are scheduled for informal conferences; and one 1999 forgery case remains unsolved.
3. Education...A revised core curriculum in June 1999 established specific appraisal education requirements for each classification. Real estate sales and brokerage classes were dropped from the core to focus appraiser education on training and instruction in appraisal methods and techniques. The core curriculum also encourages those wishing to advance to another classification to complete academic courses to fulfill the 28 hour continuing education requirement every two years. Support programs include Ed Tour and mentoring.
4. Compliance...Agency remains in compliance with Title XI of FIRREA.