

**780-X-17-.10**

**Appraisal Review**

(a) An appraisal management company shall annually certify to the Board, on a form prescribed by the Board, that the appraisal management company periodically reviews the work of all appraisers performing appraisals and appraisal reviews for the appraisal management company to verify that the appraisals are being conducted in accordance with Uniform Standards of Professional Appraisal Practice (USPAP). An appraisal management company is not required to review all appraisals performed by each appraiser, but may choose a representative sample of each appraiser's reports. Record of the samples selected for compliance review shall be kept for a period of five (5) years from the date of the compliance review.

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**Statutory Authority:** Code of Ala. 1975, §§34-27A-54, 34-27A-57.

**History: New Rule:** Filed June 30, 2011.