

I'm proud to inform you that Alabama AMC Legislation was passed and has now been signed into law by Governor Bentley. All AMC's must be registered with the Alabama Real Estate Appraisers Board by October 1, 2011.

We are now in the process of collecting the names and addresses of all AMC's who are currently doing business in Alabama. We are asking all appraisers who work with AMC's to submit to us the AMC name and mailing information so we can notify them of the registration process.

Below are bullet points that define an AMC. If any of the companies that you do business with meet this criteria please email their contact information to me at lisa.brooks@reab.alabama.gov as soon as possible.

You are an Appraisal Management Company if you do any of the following items relating to consumer credit transactions secured by the principal dwelling of a consumer:

- * You or your company order appraisals for others for a fee*
- * You or your company has a panel of 4 or more appraisers in any one state or 25 nationwide*
- * You or your company contract with appraisers to perform appraisal assignments*
- * You or your company manage the process of having the appraisal performed*
- * You or your company review and verify the work of appraisers*
- * The appraisals are ordered for consumer credit transactions secured by the principal dwelling of a consumer*

As always if you have any questions please contact our office at (334) 242-8747.