

# FINAL BILL REPORT

## SSB 5924

---

C 249 L 00  
Synopsis as Enacted

**Brief Description:** Modifying real estate appraiser laws.

**Sponsors:** Senate Committee on Commerce, Trade, Housing & Financial Institutions (originally sponsored by Senators Jacobsen, Honeyford and Gardner).

**Senate Committee on Commerce, Trade, Housing & Financial Institutions**  
**House Committee on Financial Institutions & Insurance**

**Background:** All real estate appraisals for federally-related transactions must be performed by state-licensed or state-certified real estate appraisers. The Washington Certified Real Estate Appraiser Act, administered by the Department of Licensing, was enacted to allow Washington appraisers to perform appraisals for federally-related transactions. The Federal Financial Institutions Examination Appraisal Subcommittee closely monitors state appraiser certification and licensing agencies to ensure their compliance with federal laws.

In addition to federal requirements, Washington law allows only state-certified and state-licensed appraisers to appraise real estate in Washington for compensation. There are limited exceptions to this law. The levels of certification for Washington appraisers are state-certified general real estate appraisers, state-certified residential real estate appraisers, and state-licensed real estate appraisers.

A real estate advisory committee, appointed by the director of the department, gives certain advice and recommendations to the director.

**Summary:** A real estate appraiser commission is created to give advice and recommendations to the director and to approve rules. The Governor-appointed commission consists of members from the east and west of the Cascades, at least two certified general real estate appraisers, at least two certified residential real estate appraisers, at least one licensed real estate appraiser, at least one person engaged in mass appraisals for tax purposes, an employee of a financial institution, and a member of the general public. The members of the commission have the duty and responsibility to meet at the call of the director, the commission chair, or the majority of its members; to adopt a mission statement; to act as a liaison; and to study and recommend changes to the director or the Legislature.

**Votes on Final Passage:**

Senate	35	8
House	67	30 (House amended)
Senate	45	1 (Senate concurred)

**Effective:** June 8, 2000