

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 62 REAL ESTATE APPRAISERS
PART 7 ISSUANCE/RENEWAL OF TRAINEE REGISTRATION/LICENSES/CERTIFICATES

16.62.7.1 ISSUING AGENCY: Regulation and Licensing Department - NM Real Estate Appraisers Board.
[10/1/97; 16.62.7.1 NMAC - Rn, 16 NMAC 62.7.1, 09/13/2004; A, 01/01/2015; A, 01/01/2017]

16.62.7.2 SCOPE: All trainee real estate appraisers, licensed residential real estate appraisers, residential certified real estate appraisers, general certified real estate appraisers and temporary licensed or certified real estate appraisers.
[10/1/97; 16.62.7.2 NMAC - Rn & A, 16 NMAC 62.7.2, 09/13/2004; A, 01/01/2015; A, xx-xx-2019]

16.62.7.3 STATUTORY AUTHORITY: This part is promulgated pursuant to the real estate appraisers board, Sections 61-30-7 and 14 NMSA 1978 as amended.
[10/1/97; 16.62.7.3 NMAC - Rn, 16 NMAC 62.7.3, 09/13/2004]

16.62.7.4 DURATION: Permanent.
[10/1/97; 16.62.7.4 NMAC - Rn, 16 NMAC 62.7.4, 09/13/2004]

16.62.7.5 EFFECTIVE DATE: October 1, 1997, unless a later date is cited at the end of a section.
[10/1/97; 16.62.7.5 NMAC - Rn & A, 16 NMAC 62.7.5, 09/13/2004]

16.62.7.6 OBJECTIVE: This part establishes guidelines for the issuance of initial licenses, provides requirements for license renewal and license expiration, licensee requirements and responsibilities, establishes continuing education requirements and guidelines for reinstatement of an expired license.
[10/1/97; 16.62.7.6 NMAC - Rn, 16 NMAC 62.7.6, 09/13/2004]

16.62.7.7 DEFINITIONS: [RESERVED]
[10/1/97; 16.62.7.7 NMAC - Rn & A, 16 NMAC 62.7.7, 09/13/2004; A, 11/25/06]

16.62.7.8 INITIAL LICENSE ISSUANCE: Initial licenses expire on April 30 in the second year of licensure. No license will be issued for longer than 24 months [~~or less than 13 months~~]. Applications for licensure are valid for one year from the date of receipt.
[10/1/97; 16.62.7.8 NMAC - Rn & A, 16 NMAC 62.7.8, 09/13/2004; A, 01/15/2017; A, xx-xx-2019]

16.62.7.9 RENEWAL PERIOD AND EXPIRATION: All licenses will expire every two years on April 30. [~~Renewal fees for the initial period will be prorated as defined in 16.62.12.8 NMAC.~~]
[10/1/97; 16.62.7.9 NMAC - Rn & A, 16 NMAC 62.7.9, 09/13/2004; A, xx-xx-2019]

16.62.7.10 RENEWAL PROCESS:

A. A completed renewal application, accompanied by the required fee as defined in 16.62.12.8 NMAC and [documentation]completion of 28 hours of continuing education, is required. Renewal applications may be submitted online or by mail, and must be completed, post-marked or delivered to the board office on or before April 30 of the renewal year.

B. Deferrals may not be granted to credential holders, except in the case of individuals returning from active military duty. Licensees returning from active military duty may be placed in active status for a period of up to 90 days pending completion of all continuing education requirements.

C. The board shall audit a percentage of renewal applications each in the form of certificates issued by the education providers (transcripts not acceptable) renewal period to verify the continuing education requirement has been met. The licensee must maintain proof of continuing education courses taken for the past four years. The board reserves the right to audit a licensee's continuing education records as it deems necessary.

D. As part of the renewal process, applicants are required to attest that they have reviewed and are familiar with Real Estate Appraisers rules 16.62.1 NMAC through 16.62.18 NMAC.

[10/1/97; 16.62.7.10 NMAC - Rn & A, 16 NMAC 62.7.10, 09/13/2004; A, 11/25/2006; A, 06/13/2008; A, 01/16/2011; A, 01/15/2017; A, xx-xx-2019]

16.62.7.11 LICENSEE RESPONSIBILITY:

A. The board assumes no responsibility for renewal applications not received by the licensee for any reason. It is the licensee's responsibility to make a timely request for the renewal form if one has not been received thirty days prior to license expiration.

B. It is the sole responsibility of the licensee to maintain records of the qualifying education they have completed.

[10/1/97; 16.62.7.11 NMAC - Rn & A, 16 NMAC 62.7.11, 09/13/2004; A, 11/25/06]

16.62.7.12 REQUIRED CONTINUING EDUCATION:

A. Twenty-eight ~~[classroom]~~ hours as defined in 16.62.8.7 DEFINITIONS of continuing education in courses approved by the board, which must include the appraisal qualification board (AQB) approved 7-hour national uniform standards of professional appraisal practice (USPAP) update course, are required in each two-year renewal period. ~~[The board also requires that the licensee take and pass the jurisprudence examination in accordance with Subsection D of 16.62.6.8 NMAC for each renewal cycle. The board will require a \$95 administrative fee to be submitted with this test for renewal.]~~

B. Each license holder is required to submit a list of continuing education courses with each renewal. For continuing education cycle periods of 185 days to 365 days, 14 hours of continuing education is required. For continuing education cycle periods of less than 185 days, no hours of continuing education are required.

C. Effective with the first biennial renewal period and each subsequent renewal, a seven hour class in the national uniform standards of professional appraisal practice update course is required as part of the continuing education requirement. Successful completion includes passing an exam, if required, by the appraiser qualifications board (AQB).

D. Educational offerings taken by an individual in order to fulfill the class hour requirement for a different classification than his/her current classification may be simultaneously counted towards the continuing education requirement of his/her current classification.

E. Credit towards the continuing education hour requirements for each appraiser classification may be granted only where the length of the educational offering is at least two hours.

[10/1/97; 16.62.7.12 NMAC - Rn & A, 16 NMAC 62.7.12, 09/13/2004; A, 11/25/2006; A, 08/21/2010; A, 01/16/2011; A, 01/15/2017; A, xx-xx-2019]

16.62.7.13 RENEWAL AFTER DEADLINE: A license not renewed on the renewal date is expired.

[10/1/97; 16.62.7.13 NMAC - Rn, 16 NMAC 62.7.13, 09/13/2004; A, 01/16/2011]

16.62.7.14 REINSTATEMENT OF EXPIRED LICENSE: An expired license may be reinstated within 90 days after expiration upon submission of an application, payment of the required biennial renewal fee, proof of completion of all required continuing education hours that would have been required if the credential holder were in an active status. The required hours must also include the most recent edition of the seven-hour national USPAP update course (or its AQB-approved equivalent), and payment of the administrative reinstatement fee. The board may, in its discretion, treat the former trainee, license or certificate holder as a new applicant and further require that the applicant be reexamined as a condition to reissue a license or certificate.

[10/1/97; 16.62.7.14 NMAC - Rn & A, 16 NMAC 62.7.14, 09/13/2004; A, 01/01/2015; A, 01/15/2017]

16.62.7.15 CHANGE OF MAILING ADDRESS, PHYSICAL BUSINESS ADDRESS AND E-MAIL ADDRESS: A trainee, license or certificate holder shall report to the board in writing any change of mailing, physical business, and e-mail address. Failure to do so within 30 days is grounds for trainee, license or certificate suspension.

[10/1/97; 16.62.7.15 NMAC - Rn & A, 16 NMAC 62.7.15, 09/13/2004; A, 06/13/08; A, 01/01/2015; A, 01/15/2017]

16.62.7.16 EXEMPTION FROM ISSUANCE LICENSE OR CERTIFICATE:

A. The process of analyzing, without altering, an appraisal report, except appraisal reviews as defined in the Definitions under 16.62.1.7 A. (5) of General Provisions AND The Uniform Standards of Professional Appraisal Practice, that is part of a request for mortgage credit, is a specialized service as defined in Subsection Q of Section 61-30-3 NMSA 1978 and is exempt from the requirements of licensing or certification.

B. The process of completing an appraisal review, as defined in the Definitions under 16.62.1.7 A. (5) of General Provisions AND as defined by the Uniform Standards of Professional Appraisal Practice, completed by a review appraiser holding a valid license or certification and completing the appraisal review from a location

outside of New Mexico, is exempt from the requirements of licensing or certification that corresponds with or is higher than the level of licensure or certification required to perform the appraisal under review.
[16.62.7.16 NMAC – N, xx/xx/2019]

HISTORY OF 16.62.7 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center and Archives under:

REAB Rule 7, Issuance/Renewal of License/Certification, filed 11/29/90.

REAB Rule 7, Amendment 1, filed 10/3/91.

Rule 8, Issuance/Renewal of Registrations/Licenses/Certificates, filed 4/6/93.

Rule 8, Issuance/Renewal of Registrations/Licenses/Certificates, filed 1/28/94.

Rule 8, Issuance/Renewal of Registrations/Licenses/Certificates, filed 12/19/94.

History of Repealed Material: [RESERVED]

Other History:

Rule 8, Issuance/Renewal of Registrations/Licenses/Certificates (filed 12/19/94) was renumbered, reformatted and replaced by 16 NMAC 62.7, Issuance/Renewal of Registrations/Licenses/Certificates, effective 10/01/1997.

16 NMAC 62.7, Issuance/Renewal of Registrations/Licenses/Certificates (filed 08/29/1997) was renumbered, reformatted, amended, and replaced by 16.62.7 NMAC, Issuance/Renewal of Registrations/Licenses/Certificates, effective 09/13/2004.