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Governor Patrick signs House Bill 277 into law with help from MBREA

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According to MBREA, governor Deval Patrick signed House Bill 277 into law. Chapter 447 of the Acts of 2010 represents two years of diligent effort by the MBREA's leadership to see this bill move through the House and the Senate on Beacon Hill.

Chapter 447, an act relative to the period of registration of real estate appraisers, does three things.

1. It reduces the number of years in the license renewal cycle from 3 to 2 years. MBREA believe this change will minimize the extensive confusion that exists with USPAP education requirements and it will bring Massachusetts into step with most other states.
2. The law pro-rates the license renewal fee so you will not be paying more to the state for your license because of this change.
3. Chapter 447 will allow trainees the ability to renew their licenses for a total of ten years versus the current six year limit.

MBREA spoke with staff from the state board and they are already at work planning for implementation of the law in 120 days. The MBREA will be working with the state board on adapting continuing education requirements to fit a two-year cycle and the AQB criteria.

MBREA wishes to thank the many appraisers who responded to MBREA's calls to action over the past several months. Your active participation in the process made this success possible.

They also extend our thanks to the Massachusetts Chapter of the Appraisal Institute for their work on behalf of this bill.

The MBREA appreciates your support as we continue to advocate for the appraisal profession. We are preparing legislation for the next session including bills to regulate appraisal management companies, to clarify the status of appraisers as independent contractors and, on the Federal level, an effort to ease the FHA restrictions on the use of Licensed and Trainee appraisers.

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