

Chapter RL 86

RULES OF PROFESSIONAL CONDUCT

RL 86.01 Standards

RL 86.02 Advertising

RL 86.01 Standards. (1) Certified and licensed appraisers shall comply with the standards of practice established by ch. 458, Stats., and chs. RL 80 to 86 and the standards set forth in Appendix I. A violation of any provision in this chapter may result in disciplinary action under s. 458.26, Stats.

(2) All appraisals shall conform to the uniform standards of professional appraisal practice set forth in Appendix I. No certified or licensed appraiser may sign any written appraisal report which was not prepared by the appraiser or under his or her supervision.

(3) A certified residential appraiser shall not use the title "certified residential appraiser" or similar designation, including the initials CRA, on any non-residential appraisal except as permitted by state or federal law.

(4) Certified and licensed appraisers shall not knowingly omit, understate, misrepresent or conceal material facts in their appraisals.

(5) A certified or licensed appraiser shall not offer to perform, nor perform, services which he or she is not competent to perform through education or experience.

(6) A certified or licensed appraiser shall avoid conflicts of interest. If a conflict arises, the certified or licensed appraiser shall immediately cease work on the appraisal and shall not continue work on the appraisal without the written consent of the party who authorized the appraisal.

(7) All certified and licensed appraisers shall maintain records as required in s. 458.18, Stats. Such records shall be made available to the department, board, or agents of the department or board for investigation, review, or audit and shall be readily available to the department, board, or agents of the department or board for inspection.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. (1), (2), (4) to (7), eff. 10-1-91; am. (1), (2), (4) to (7), Register, May, 1992, No. 437, eff. 6-1-92.

RL 86.02 Advertising. (1) Advertising by certified and licensed appraisers shall be truthful and accurate and may not mislead the public.

(2) A certified or licensed appraiser shall disclose the appraiser's name as it is on file with the department in all advertising.

History: Cr. Register, September, 1991, No. 429, eff. 10-1-91; emerg. am. eff. 10-1-91; am. Register, May, 1992, No. 437, eff. 6-1-92.