

543D.3 Purposes.

1. The purpose of [this chapter](#) is to establish standards for real estate appraisals and a procedure for the mandatory certification of real estate appraisers performing appraisals for federally related transactions, the voluntary certification of real estate appraisers performing appraisals not related to federally related transactions, and the mandatory registration of associate real estate appraisers.

2. A person who performs an appraisal, other than an appraisal review, for a federally related transaction as it relates to real estate located in this state must be a certified real estate appraiser under [this chapter](#) or a registered associate real estate appraiser acting under the direct supervision of a certified real estate appraiser if the services of a certified real estate appraiser are required by federal law or regulation.

3. A person who is not a certified real estate appraiser under [this chapter](#) may appraise real estate for compensation if certification is not required by [this chapter](#) or by federal or state law, rule, or policy. Notwithstanding [this subsection](#), in connection with the performance of an appraisal of real estate located in this state, the use of the title “certified real estate appraiser”, “associate real estate appraiser”, or any other like title, including a title that suggests an individual is certified under the laws of this or another state, shall only be used to refer to or by individuals who hold a certificate or registration under [this chapter](#).

4. An employee of the state department of transportation whose duties include appraisals of property pursuant to [chapter 6B](#) must be a certified real estate appraiser under [this chapter](#) or a registered associate real estate appraiser acting under the direct supervision of a certified real estate appraiser.

5. A person who is not a certified real estate appraiser under [this chapter](#) but who is licensed under [chapter 543B](#) may be compensated in the course of business for providing an estimate of the probable selling price or leasing price of a particular parcel of real estate or interest in real estate as a comparative market analysis or a broker price opinion. Such a comparative market analysis or broker price opinion shall not be considered an appraisal for purposes of [this chapter](#) and shall not be prepared for any purpose in lieu of an appraisal when an appraisal is required by federal or state law.

[89 Acts, ch 290, §3](#)

[CS89, §117B.3](#)

[C93, §543D.3](#)

[99 Acts, ch 171, §39, 42; 2007 Acts, ch 72, §1; 2021 Acts, ch 159, §4](#)

Referred to in [§543D.21](#)

Section amended and editorially internally renumbered