



State of Rhode Island
Department of Business Regulation
Division of Commercial Licensing
Real Estate Appraisers Section
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Real Estate Appraisers Board

Commercial Licensing

Real Estate Appraisers Guidance Document 2021-1

Notice to Appraisal Management Companies (AMCs) regarding Appraiser Licensure Requirements in Rhode Island

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Rhode Island law requires that any person performing appraisal services in the state hold a Rhode Island appraisal license or certification.

Rhode Island is a mandatory license/certification state. Section 1.6 of Rhode Island's Real Estate Appraiser Regulation, 230-RICR-30-20-1, provides: "No person shall provide an analysis, opinion, or conclusion that relates to the nature, quality, value or utility of identified real estate as a consultant, expert witness, or otherwise, unless duly licensed or certified as an appraiser pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.*" See also R.I. Gen. Laws § 5-20.7-3 (certification/licensure required to perform appraisals in Rhode Island).

Note that the license/certification requirement also applies to "Appraisal Reviews," defined by Uniform Standards of Professional Appraisal Practice (USPAP) as: "(noun) the act or process of developing and communicating an opinion about the quality of another appraiser's work that was performed as part of an appraisal or appraisal review assignment."

While this requirement may not apply to certain review products, it is the responsibility of lenders, AMCs and appraisers to be aware of state laws and regulations related to appraisals in Rhode Island.

Rhode Island Real Estate Appraisers Certification Act, R.I. Gen. Laws Chapter 5-20.7
<http://webserver.rilegislature.gov//Statutes/TITLE5/5-20.7/INDEX.HTM>

Rhode Island Real Estate Appraisers Regulation, 230-RICR-30-20-1
<https://rules.sos.ri.gov/regulations/part/230-30-20-1>

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