**Section 1455.10 Definitions**

Unless otherwise clarified by this Part, definitions set forth in the Act also apply for the purposes of this Part.

"Act" means the Real Estate Appraiser Licensing Act of 2002 [225 ILCS 458].

"Applicant" means a person applying for licensure under this Act as a State Certified General Real Estate Appraiser, State Certified Residential Real Estate Appraiser, or Associate Real Estate Trainee Appraiser. Any applicant or any person who holds himself or herself out as an applicant is considered a licensee for purposes of enforcement, investigation, hearings, and the Illinois Administrative Procedure Act [5 ILCS 100].

*"Appraisal management company" means any corporation, limited liability company, partnership, sole proprietorship, subsidiary, unit, or other business entity that directly or indirectly performs the following appraisal management*

*services:*

*administers networks of independent contractors or employee appraisers to perform real estate appraisal assignments for clients;*

*receives requests for real estate appraisal services from clients and, for a fee paid by the client, enters into an agreement with one or more independent appraisers to perform the real estate appraisal services contained in the request; or*

*otherwise serves as a third-party broker of appraisal management services between clients and appraisers* [225 ILCS 459/10].

"AQB" means the Appraiser Qualification Board of the Appraisal Foundation.

"Board" means the Real Estate Appraisal Administration and Disciplinary Board.

"Classroom hour" or "hour" as it pertains to the education requirements means classroom attendance for a minimum of 50 minutes of lecture or its equivalent through a distance education program approved by the Division.

"Client" means the party or parties who engage an appraiser, by employment or contract, in a specific assignment. If an appraisal management company is the party engaging the appraiser, the appraisal management company is considered the client.

"Continuing education" or "CE" means education that is creditable toward the education requirements that must be satisfied to renew licensure or certification, as set forth in Section 1455.160.

"Department" means the Department of Financial and Professional Regulation.

"Director" means the Director of the Department of Financial and Professional Regulation-Division of Real Estate.

"Division" means the Department of Financial and Professional Regulation‑Division of Real Estate.

"Experience/work log" means the form described in Section 1455.190 that verifies an appraiser's experience and work history.

"Extraordinary assumption" means a specifically labeled assumption, directly related to a specific assignment that, if found to be false, could alter the appraiser's opinions or conclusions.

"Hypothetical condition" means a condition that is specifically stated to be contrary to what exists, but is supposed to exist for the purpose of analysis.

"Jurisdictional exception" means an assignment condition established by applicable law or regulation, which precludes an appraiser from complying with a part of USPAP.

"License" means a certificate of authority, permit or registration issued by the Division.

"Licensee" means a person who has been issued a license under the Act or this Part. Anyone who holds himself or herself out as a licensee or who is accused of unlicensed practice is considered a licensee for purposes of enforcement, investigation, hearings, and the Illinois Administrative Procedure Act.

"Master agreement" means a written service agreement between a traditional client and a real estate appraiser, appraisal firm, appraisal management company or panel of approved appraisers.

"Non-traditional client" means the Division or an approved practicum course provider.

"Practicum course instructor" means a Certified Residential Appraiser or a Certified General Appraiser in good standing with the Division who is authorized to conduct an approved practicum course.

"Prerequisite education" means any education course that does not meet AQB requirements under qualifying education but is necessary prior to being issued an Illinois appraiser credential as an Associate Real Estate Trainee Appraiser.

"Qualifying education" means education that is creditable toward the requirements set forth in Section 1455.150.

"Quantitative experience" means actual time spent on the appraisal process.

"Real Property Appraiser Qualification Criteria" (effective May 1, 2018, no later

amendments or editions), published by the Appraiser Qualifications Board of The Appraisal Foundation, 1155 15th Street, NW, Suite 1111, Washington DC 20005.

"Renewal Deadline" means September 30 of each odd-numbered year.

"Required core curriculum" means a set of appraisal subject matter major headings known as modules that requires a specified number of educational hours at each credential level. (See 225 ILCS 458/5-10(a)(5).)

"Residential" means composed of 1 to 4 residential units.

"Secretary" means the Secretary of the Department of Financial and Professional Regulation.

"Traditional client" means a client who hires an appraiser to complete an assignment by employment or contract for business purposes.

"True copy" means a photocopy or an electronic copy of the entire report transmitted to the client.

"USPAP" means the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board pursuant Title XI of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 USC 3331 et seq.) published by the Appraisal Standards Board of The Appraisal Foundation, 1325 G Street N.W., Suite 500, Washington DC 20005 (effective January 1, 2020 through December 31, 2022, no later amendments or editions).

"Waiver valuation" means a specific valuation product utilized by the Illinois Department of Transportation, under Section 5-5(e-5) of the Act, to establish a basis for determining just compensation.

"Waiver valuator" means an employee of the Illinois Department of Transportation, a registered county or municipal engineer, or a municipal employee who is permitted to complete or co-sign a waiver valuation, not to exceed $10,000, prepared in accordance with the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 USC 4601‑4655) or prepared pursuant to the federal Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally-Assisted Programs regulations (49 CFR 24).

"Work-file" means documentation necessary to support an appraiser's analyses, opinions and conclusions, including, but not limited to, the name of the client and the identity, by name or type, of any other intended users; true copies of any written reports, documented on any type of media; summaries of any oral reports or testimony, or a transcript of testimony, including the appraiser's signed and dated certification; and all other data, information and documentation necessary to support the appraiser's opinions and conclusions and to show compliance with USPAP, or references to the locations of other documentation. A work-file in support of a Restricted Use or Restricted Appraisal Report must be sufficient for the appraiser to produce an Appraisal Report.

"Web Form" means a web page that allows a user to enter data that is sent to a server for processing.

"Written Engagement" means a defined relationship between a real estate appraiser or appraisers and the client. It states the terms, conditions and scope of the appraisal service request, including but not limited to compensation.

(Source: Amended at 45 Ill. Reg. 9958, effective July 26, 2021)