

**MARYLAND COMMISSION OF REAL ESTATE APPRAISERS, APPRAISAL
MANAGEMENT COMPANIES AND HOME INSPECTORS**

500 N. CALVERT STREET, ROOM 302

BALTIMORE, MD 21202

Telephone (410) 230-6165 Fax (410) 333-6314

APPRAISAL MANAGEMENT COMPANY <u>ORIGINAL</u> REGISTRATION/RENEWAL APPLICATION

AMC APPLICATION REVIEW FEE: \$ 250.00

PLEASE REMIT ONLY THE AMC REVIEW FEE WITH THIS APPLICATION

Type or Print Clearly in Ink: The AMC Application Review Fee of \$250.00, is accepted by check or money order, made payable to: (“MREAHI”) Maryland Commission of Real Estate Appraisers, Appraisal Management Companies and Home Inspectors. The AMC Application Review Fee is non-refundable and separate from the AMC Application Fee of \$1,750. The AMC Application Fee of \$1,750 is paid separately. If eligible, a fee for placement on the National Registry of AMC’s maintained by the Appraisal Subcommittee (AMC Registry) will also be paid separately.

A. Appraisal Management Company (AMC)

Legal Name of AMC	EIN#		
Name under which Company will do business in Maryland			
Business Street Address	City	State	Zip code
Business Telephone Number	Business Fax Number	Email Address	

B. Person Seeking Registration

Last Name	First	M.I.	
Title			
Business Telephone Number	Business Fax Number		
Mailing Address	City	State	Zip code
Home Address	City	State	Zip code
Home/Cell Telephone Number	Business Email Address		

C. Type of Entity

Legal Structure of Company. Check the box that applies to the business entity type of the AMC. All changes to ownership or control of a real estate Appraisal Management Company shall be reported within thirty (30) days of such change.

- Domestic Corporation
 Foreign Corporation
 Partnership
 Sole Proprietorship
 Domestic LLC
 Foreign LLC
 Limited Partnership
 Other

A person applying for registration as an Appraisal Management Company may not be owned in whole or in part, directly or indirectly, by:

- (1) A person who has had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state; or
- (2) Another entity that is owned by a person who has had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state.

A person applying for registration as an appraisal management company shall designate an individual to serve as a Controlling Person that will be the main contact for all communication between the Commission and the AMC.

The Controlling Person designated shall:

- a. Have never had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state, unless the license or certificate was subsequently granted or reinstated; and
- b. Be of good character and reputation, as determined by the Commission.

D. Controlling Person

Attach an Appraisal Management Controlling Person Application for the person designated by the AMC to serve as a controlling person that will be the main contact for all communications between the Commission and the AMC. All changes in ownership or control of a real estate Appraisal Management Company shall be reported within thirty (30) days of such change.

E. Agent for Service of Process

Attach a Consent for Service of Process form if the person seeking registration is not a corporation that is domiciled in Maryland.

F. Owners of AMC

Attach an Affidavit of Ownership form that includes the name, address and contact information of any individual or any corporation, partnership, or other business entity that owns of the AMC.

An appraisal management company may not:

(1) Knowingly employ a person in a position in which the person has the responsibility to order appraisals or to review completed appraisals who has had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state, unless the license or certificate was subsequently granted or reinstated;

(2) Knowingly enter into an independent contract arrangement for real estate appraisal services with a person who has had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state, unless the license or certificate was subsequently granted or reinstated; or

(3) Knowingly enter into a contract, an agreement, or any other business relationship, for the purpose of obtaining real estate appraisal services, with an entity that employs, has entered into an independent contract arrangement with, or has entered into a contract, an agreement, or any other business relationship with a person who has ever had a license or certificate to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state, unless the license or certificate was subsequently granted or reinstated.

G. Character Questions

(1) Has any owner listed on the Affidavit of Ownership form of this application ever had a license or certificate to act an as appraiser or to engage in activities related to the transfer of real property refused, denied, restricted, canceled, suspended or revoked by the State of Maryland or any other territory? Yes No If you answered “yes”, provide a copy of the final agency action and a complete written explanation for each matter.

(2) Has any owner listed on the Affidavit of Ownership form of this application ever been convicted of any criminal offense in Maryland or anywhere else other than a minor traffic offense or any offense that resulted in probation before judgment? Yes No If you answered “yes”, indicate all such offenses including the date and location of each offense; and attach a true test or certified copy of the court docket of the case. If you believe the charge has been erased or expunged, you must check with the appropriate court before completing this application.

H. Annual AMC Registry Eligibility and Fees

Title XI requires the ASC to maintain the AMC Registry of those AMCs that meet the Federal definition of AMC that are either:

- (1) registered with and subject to supervision by a State that has elected to register and supervise AMCs; or
- (2) are operating subsidiaries of a Federally regulated financial institution (Federally regulated AMCs).

Attach an Annual AMC Registry Eligibility and Fees form to determine eligibility to be on the AMC Registry and the fee required if eligible.

I. Application Certifications for Person Seeking Registration

I, _____ (name), certify under penalty of perjury in accordance with Maryland law, that I understand and agree, individually and on behalf of _____ (name of AMC), to abide by all federal and Maryland laws applicable to appraisal management companies receiving and maintaining a Registration under Maryland law and regulations. In addition, I certify that _____ (name of AMC) is legally formed pursuant to the applicable state law and, further, that _____ (name of AMC) shall comply with all Maryland laws as necessary in order to validly operate in Maryland. I declare under penalty of perjury in accordance with Maryland law that I am 18 years of age or older and that the foregoing information and information provided on all attachments is true and correct and that I have answered each question fully and truthfully and without any purpose of evasion or mental reservation. I understand that providing false information is grounds for denial or revocation of any registration and may subject me to disciplinary action.

I certify, under penalty of perjury in accordance with Maryland law, pursuant to BOP Article, §16-5B-03, Annotated Code of Maryland, that I will verify that a person being added to the appraiser panel of _____ (name of AMC) holds an appropriate license or certification in good standing in the State of Maryland for the purpose of performing real estate appraisals;

I certify, under penalty of perjury, that I will ensure that appraisers completing appraisals at the request of _____ (name of AMC), comply with the Uniform Standards of Professional Appraisal Practice, including the requirements for geographic and product competence;

I certify, under penalty of perjury in accordance with Maryland law, I have reviewed each entity that owns the AMC and that no other entity that owns the AMC is directly owned by a person that has had a license or certification to act as an appraiser refused, denied, canceled, revoked, suspended or surrendered in any state or territory.

I certify, under penalty of perjury, that I will ensure that appraisals will be conducted independently as required by the Appraisal Independence Standards under Section 139E of the Truth In Lending Act, including the requirements of payment of a reasonable and customary fee to appraisers when _____ (name of AMC) is providing services for a consumer credit transaction secured by the principal dwelling of a consumer.

I certify, under penalty of perjury in accordance with Maryland law, that in accordance with BOP Article, §16-5B-09, Annotated Code of Maryland, I will, on an annual basis, maintain a detailed record of:

1. each service request that is received; and
2. each appraiser that performs the appraisal for the AMC.

I certify, under penalty of perjury in accordance in Maryland law, that in accordance with BOP Article, §16-5B-11, Annotated Code of Maryland, I will:

1. Ensure that real estate appraisal services are provided independently and free from inappropriate influence and coercion under the appraisal independence standards established under Section 129E of the Truth in Lending Act; and
2. Pay an appraiser reasonable and customary fees consistent with the presumption of compliance defined under federal law.

Signature of Applicant: _____ Date: _____

Printed Name: _____ Title: _____

The AMC Application Review Fee is separate from the AMC Application Fee. Once the Commission approves an AMC application, an invoice and instructions will be mailed that will allow you to proceed with the application process and receive a registration. You will be required to remit an AMC Application fee in the amount of \$ 1,750 with the invoice. If eligible, a fee for placement on the AMC Registry will also be paid separately with the invoice.

Attachments

- (1) Appraisal Management Company Controlling Person Application
- (2) Irrevocable Consent to Service of Process form
- (3) Affidavit of Ownership form, if applicable
- (4) Annual AMC Registry Eligibility and Fees form

Definitions

Appraisal Management Company means:

A third party authorized by a creditor of a consumer credit transaction secured by a consumer's principal dwelling, or by a underwriter of or other principal in the secondary mortgage markets, that directly or indirectly provides appraisal management services in connection with valuing properties collateralizing mortgage loans or mortgages incorporated in a securitization.

"Provide appraisal management services" means to, directly or indirectly, on behalf of a lender, financial institution, client, or other person in conjunction with a consumer credit transaction that is secured by a consumer's primary dwelling:

- (1) Administer an appraiser panel;
- (2) Recruit, retain, or select appraisers;
- (3) Verify licensing or certifications, negotiate fees and service level expectations, and review the qualifications of persons who are part of, or who wish to become part of, an appraiser panel;
- (4) Contract with appraisers to perform appraisal assignments;
- (5) Receive an order for an appraisal from one person, and deliver the order for the appraisal to an appraiser that is part of an appraiser panel for completion;
- (6) Manage the process of having an appraisal performed, including the following administrative duties:
 - i. Receiving appraisal orders and reports;
 - ii. Submitting completed appraisal reports to creditors and underwriters;
 - iii. Collecting fees from creditors and underwriters for services provided; and
 - iv. Reimbursing appraisers for services performed;
- (7) Track and determine the status of orders for appraisals;
- (8) Conduct quality control of a completed appraisal prior to the delivery of the appraisal to the person that ordered the appraisal; or
- (9) Provide a completed appraisal performed by an appraiser to a client.

"Appraisal Management Company" does not apply to:

- (1) A person that exclusively employs appraisers on an employer-employee basis for the performance of appraisal; or
- (2) An entity that is a subsidiary owned and controlled by a financial institution and regulated by a federal financial institution regulatory agency.

"Controlling Person" means:

- (1) An owner, officer, or director of an appraisal management company;

- (2) An individual employed, appointed, or authorized by an appraisal management company that has the authority to enter into:
 - a. A contractual relationship with other persons for the performance of appraisal management services; and
 - b. Agreements with appraisers for the performance of appraisals; or
- (3) An individual who possesses the power to direct or cause the direction of the management or policies of an appraisal management company.

“Federally regulated AMC” means operating subsidiaries of a Federally regulated financial institution.