



General Assembly

January Session, 2003

Raised Bill No. 1013

LCO No. 3615

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

**AN ACT CONCERNING REAL ESTATE MARKET ANALYSES
PERFORMED BY REAL ESTATE BROKERS AND SALESPERSONS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 20-526 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2003*):

3 The provisions of sections 20-500 to 20-528, inclusive, concerning the
4 certification, licensing, limited licensing or provisional licensing of real
5 estate appraisers shall not apply to (1) any person under contract with
6 a municipality who performs a revaluation of real estate for
7 assessment purposes pursuant to section 12-62, and (2) any licensed
8 real estate broker or real estate salesperson who estimates the value of
9 real estate as part of a market analysis, [performed for the purpose of
10 (A) a prospective listing or sale of such real estate, (B) providing
11 information to the seller or landlord under a listing agreement, or (C)
12 providing information to a prospective buyer or tenant under a buyer
13 or tenant agency agreement,] provided such estimate of value shall not
14 be referred to or be construed as an appraisal.

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>

Statement of Purpose:

To establish that licensed real estate brokers and salespersons may perform a market analysis regardless of the purpose of the analysis without obtaining a real estate appraiser's license so long as the market analysis is not referred to or construed as an appraisal.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]