



General Assembly

***Raised Bill No. 6677***

January Session, 2015

LCO No. 3023



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:  
(INS)

***AN ACT CONCERNING BROKER PRICE OPINIONS.***

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 Section 20-526 of the general statutes is repealed and the  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, 2015*):

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

17 appraisal. If such owner executes a listing contract with the real estate  
18 broker or real estate salesperson who so estimated the value of the real  
19 estate for the sale of the real estate and such real estate contains any  
20 building or other structure, occupied or intended to be occupied by no  
21 more than four families, then such owner shall be credited against any  
22 compensation the owner pays on account of such listing contract for  
23 any fee paid by the owner for such estimate of value.]

24 Sec. 2. (NEW) (*Effective October 1, 2015*) Any real estate broker or real  
25 estate salesperson, who is not a certified appraiser or licensed  
26 provisional appraiser pursuant to sections 20-500 to 20-528, inclusive,  
27 of the general statutes, may (1) estimate the value of real estate for a fee  
28 or other valuable consideration, provided such broker or salesperson  
29 does not hold himself or herself out as a certified appraiser or licensed  
30 provisional appraiser, and (2) in the ordinary course of business,  
31 perform a comparative market analysis, provide a price opinion or  
32 provide an estimate of the value of real estate, provided such analysis,  
33 opinion or estimate shall not be referred to or be construed as an  
34 appraisal.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2015</i>	20-526
Sec. 2	<i>October 1, 2015</i>	New section

**INS**      *Joint Favorable*