

OFFICE OF LEGISLATIVE RESEARCH
PUBLIC ACT SUMMARY



PA 19-183—sHB 7286
General Law Committee

AN ACT CONCERNING HOME INSPECTORS AND APPRAISERS

SUMMARY: This act requires the Department of Consumer Protection (DCP) commissioner or her agent to publish, maintain, and annually update a list of all DCP-licensed home inspectors on the department’s website.

The act also allows the commissioner, before issuing or renewing an appraisal management company’s registration, to determine to her satisfaction that the company pays independent appraisers at a “customary and reasonable” rate, in compliance with the federal Truth in Lending Act (15 U.S.C. § 1639e(i)). Under the federal law, the rate is based on the market area of the property being appraised and evidence for the fees may be set by objective third-party information, such as government agency fee schedules, academic studies, and independent private sector surveys.

EFFECTIVE DATE: October 1, 2019