How Do I...

Check License Lookup for a registered AMC?

January 4, 2017
AMCs in Illinois renew by December 31 of an even year. If an AMC has NOT renewed by this date, Illinois appraisers are not permitted to complete assignments for them until they have renewed. There are no “grace” periods or “pending” statuses.

Section 1455.250 Appraiser Responsibilities as Relating to Appraisal Management Companies

Pursuant to Section 15-10(a) of the Act, failure to comply with any of the following shall be considered a violation and may subject a licensee to discipline as provided for in the Act and this Part:

a) An appraiser shall identify an appraisal management company as the client if the appraisal management company is engaging the appraiser.

b) An appraiser shall not provide appraisal practice service to an appraisal management company unless the appraisal management company is lawfully registered in Illinois pursuant to Section 20 of the Appraisal Management Company Registration Act [225 ILCS 459] and 68 Ill. Adm. Code 1452.

Appraisers must pay strict attention to the CURRENT EXPIRATION DATE. Do not rely on whether the term “Active” remains in the License Status box.

January 4, 2017