

**DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
BOARD OF REAL ESTATE APPRAISERS
4 CCR 725-2**

**RULES GOVERNING THE PRACTICE OF REAL ESTATE APPRAISERS OF THE BOARD OF REAL ESTATE
APPRAISERS**

**NOTICE OF PROPOSED PERMANENT RULEMAKING HEARING
January 8, 2026, at 9:00 AM MST**

Division of Real Estate Office
1560 Broadway
Denver, CO 80202

VIRTUAL MEETING REGISTRATION LINK:

https://us06web.zoom.us/webinar/register/WN_Frwh-vwrSYOrzsxHo8Brtg

Pursuant to and in compliance with Title 12, Article 10 and Title 24, Article 4, C.R.S., as amended, notice of proposed rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Board of Real Estate Appraisers ("Board") to promulgate rules, or to amend, repeal, or repeal and re-enact the present rules of the Board.

This hearing will only be conducted in a virtual setting. All interested parties are urged to attend this public hearing by registering for the webinar on the Division's website at www.dre.colorado.gov and to submit written comments concerning the proposed amended rules in advance, if possible, for consideration.

To facilitate the review of comments by the Board, all interested parties are strongly encouraged to submit their written comments to the Division of Real Estate at <https://forms.gle/5qYW3capwvoiyCwt5> or email written comments to Marcia Waters at marcia.waters@state.co.us on or before 5:00 p.m. on January 2, 2026. Any written comments not received by January 2, 2026, may be submitted via public testimony at the hearing on January 8, 2026.

STATEMENT OF BASIS

The statutory basis for the rules titled Rules of the Colorado Board of Real Estate Appraisers is Part 6 of Title 12, Article 10, Colorado Revised Statutes, as amended. The specific authority under which the Board shall establish these rules is set forth in section 12-10-604(1)(a)(I), C.R.S.

STATEMENT OF PURPOSE

The purpose of this rule is to effectuate the legislative directive to promulgate necessary and appropriate rules in conformity with the statute and the provisions of the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 as amended.

SPECIFIC PURPOSE OF RULEMAKING

The specific purpose of these rules is to repeal an existing rule that pertains to service member and service member's spouse credentialing, and to revise an existing rule to further clarify what is considered to be appraisal consulting.

PROPOSED NEW, AMENDED AND REPEALED RULES

Deleted material shown ~~struck through~~; new material is indicated by underline. Readers are advised to obtain a copy of the complete rules of the Board at www.dre.colorado.gov.

Proposed New, Amended, Repealed, or Repealed and Re-Enacted Rules

CHAPTER 9: LICENSURE BY ENDORSEMENT ~~AND PORTABILITY OF PROFESSIONAL LICENSES OF SERVICEMEMBERS AND THEIR SPOUSES~~

- 9.2. ~~Portability of professional licenses of servicemembers and their spouses. When a service member or spouse relocates their residency to Colorado because of military orders for military service, and the servicemember or spouse possesses a Valid licensed or certified credential issued by another Jurisdiction, the Board will grant the servicemember or spouse the authority to practice in Colorado at the license level substantially equivalent to those described in Rules 1.21, 1.22, or 1.23 conditional on the following requirements being met:~~
- ~~A. Provide a copy of the military orders indicating that the new residency will be in Colorado;~~
 - ~~B. The servicemember or spouse must remain in Good Standing with the Jurisdiction that issued the license;~~
 - ~~C. The servicemember or spouse must have held an Active license during the two (2) years immediately preceding the relocation to Colorado;~~
 - ~~D. The servicemember or spouse must apply for licensure on a form provided by the Board, pay the specified Fee, and provide proof of having in effect a policy of errors and omissions insurance as set forth in Rule 6.10.;~~
 - ~~E. The servicemember or spouse must submit to the authority of the Board for purposes of standards of professional appraisal practices, disciplinary procedures, and fulfillment of any Continuing Education requirements; and~~
 - ~~F. The ability to practice in Colorado is valid as long as the military orders are in effect.~~ Repealed

CHAPTER 11: STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

- 11.3. A Licensee performing any consulting services pursuant to section 12-10-602(5) C.R.S., must not represent any analysis, opinion, or conclusions as an independent appraisal assignment. Consulting services include marketing, financing, and feasibility studies, valuations, analyses, and opinions and conclusions given in relation to real estate brokerage, mortgage banking, and counseling and advocacy in regard to property tax assessments, protests, appeals, and abatements of property tax assessments. If a licensee is acting as a disinterested third party, then the work performed is not a consulting service and it is an independent appraisal. In compliance with sections 12-10-613(1)(g) and 12-10-616(1)(b), (c) and (d), C.R.S, a Licensee compensated by a Contingent Fee as defined in Rule 1.49., must disclose in a clear and conspicuous manner in any oral report, or the letter of transmittal, summary of salient facts and conclusions, statement of limiting conditions, and certifications of any written report the following:

- A. A Contingent Fee is being paid;
- B. The Licensee is performing a consulting service and not an independent appraisal; and
- C. The attainment of a stipulated result is not subject to compliance with the USPAP.

A hearing on the above subject matter will be held on Thursday, January 8, 2026, at the Colorado Division of Real Estate, 1560 Broadway, Colorado 80202 beginning at 9:00 a.m. via Zoom Webinar. You can register to attend the virtual rulemaking hearing webinar by clicking on the below link.

https://us06web.zoom.us/webinar/register/WN_Frwh-vwrSYOrzsxHo8Brtg

Any interested person may participate in the rulemaking through submission of written data, views, and arguments to the Division of Real Estate. Persons are requested to submit data, views, and arguments to the Division of Real Estate in writing January 2, 2026. However, all data, views and arguments submitted prior to or at the rulemaking hearing or prior to the closure of the rulemaking record (if different from the date and time of hearing), shall be considered.

Please be advised that the rule being considered is subject to further changes and modifications after public comment and formal hearing.