

This is an amendment to 16.65.2 NMAC, Section 11, effective 01/01/2026.

16.65.2.11 EMPLOYEE IN CHARGE (EIC) REGISTRATION REQUIREMENTS: In order to serve as the EIC for a registered AMC, a designee shall:

A. not have had a license to practice as an appraiser refused, denied, canceled or revoked in this state or in any other state;

B. submit to Criminal history background check: All applicants for initial issuance or reinstatement of a certificate and license in New Mexico shall be required to be fingerprinted to establish positive identification for a state and federal criminal history background check.

(1) The applicant will register online, through the approved Department of Public Safety website, with the board's Originating Agency Identification (ORI) number and make payment with registration. After the process is complete, the applicant will receive a registration confirmation.

(2) Results will be sent to the board electronically. The board shall not issue a certificate or license until the applicant's background check has been successfully completed.

(3) Out-of-State applicants, who are unable to visit an approved live scan fingerprinting facility, may follow the same registration process and submit a hardcopy fingerprint card to the approved live scan fingerprinting facility. The results will be sent to the board electronically. The board shall not issue a certificate or license until the applicant's background check has been successfully completed.

C. shall be responsible for;

(1) the selecting of appraisers for the performance of real estate appraisal services which includes: ensuring that each appraiser is licensed and provides a combined reporting system (CRS) identification number;

(2) have the responsibility of reviewing completed appraisals as part of the board file:

(a) shall ensure clerical review is conducted on all appraisals completed within the renewal period;

(b) shall randomly select a statistically significant number, but not less than five percent, all fractions rounded up, of outsource appraisal reviews on appraisals completed within the renewal period;

(c) outsource appraisal reviews shall be completed by an appraiser that is certified or licensed in good standing within their state of licensure at a level that corresponds with or is higher than the level of licensure required to perform the appraisal.

(3) maintaining required documentation as part of the board file.

D. For initial registration of any Employee In Charge (EIC), proof that a 15 hour USPAP course was completed (no limitation on date completed) must be submitted along with the application for registration. For subsequent renewals of an existing registered EIC, an appraisal qualification board (AQB) ~~[7-hour National USPAP Update course]~~ seven-hour National USPAP Continuing Education Course must have been taken within the past two years. The appraisal qualifications board (AQB) approved 15 hour national USPAP course and the ~~[seven-hour national USPAP update course]~~ seven-hour National USPAP Continuing Education Course do not require prior approval by the board with proof that the course was taught by an AQB certified USPAP instructor who is also a residential or general certified appraiser; the course sponsor may certify in the form of a certificate provided to the student that the instructor meets AQB criteria; the instructor must be affiliated with a sponsor approved in at least one state of the United States.

[16.65.2.11 NMAC - N, 10/16/2009; A, 1/16/2011; A, 7/10/2011; A, 1/15/2017; A, 2/3/2019; A, 09/26/2023; A, 01/01/2026]