



Ohio Revised Code Section 4768.10 Recordkeeping.

Effective: December 14, 2018

Legislation: House Bill 213 - 132nd General Assembly

(A) Each appraisal management company licensed under this chapter shall maintain all of the following items for a period of at least five years from the date the appraisal report is submitted to the client:

- (1) The original or true copy of every request relating to the report that the appraisal management company receives from the client;
- (2) The original or true copy of each request sent to an appraiser who is considered for the assignment;
- (3) Copies of the appraisal report and all versions of that report.

(B) An appraisal management company shall include all of the following information in each appraisal assignment file:

- (1) The name and contact information of both the appraisal management company and the individual from the appraisal management company involved in ordering the appraisal or, if the assignment is generated by an automated system, the name of that system;
 - (2) The amount of any fee paid to the appraiser for each assignment included in the appraisal assignment file and the time and method of payment;
 - (3) Details of all communications between the appraisal management company, the appraiser, and the client for each appraisal assignment included in the appraisal assignment file.
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