



## Appraiser Qualification Requirements

**All Appraisal vendors must meet and maintain the following qualifications, insurance requirements and performance standards.**

The Vendor is to provide an original appraisal report within five calendar days of notification of appraisal assignment. The appraisal report must be submitted electronically as directed. The minimum types of insurance are:

### **General Liability Insurance**

- \$1,000,000/ each occurrence
- \$2,000,000/General Aggregate
- \$2,000,000/ General Products Aggregate

### **Automobile Liability Insurance**

- Bodily Injury:
  - \$100,000/person
  - \$300,000/occurrence
  - \$100,000/property damage or
  - \$500,000/Combined Single Limit

### **Worker's Compensation Insurance**

- California:
  - \$1,000,000 per accident for Bodily Injury
  - \$1,000,000 per employee/aggregate for disease
- All Other States:
  - \$100,000/each occurrence
  - \$500,000/each employee
  - \$100,000/disease

The Vendor must provide proof of real estate appraiser's professional liability (errors and omission) insurance of no less than Three Hundred Thousand Dollars (\$300,000) for each claim, and Five Hundred Thousand Dollars (\$500,000) aggregate coverage. Proper photographic, government-issued identification is required to be carried personally by Vendor at all times.

If you are interested in completing property appraisals for assets owned by the Federal Housing Administration (HUD) you must be an approved FHA Roster Appraiser.