

286.2-030 Prohibition against improperly influencing a mortgage loan real estate appraisal.

- (1) For the purpose of this section, "person" means an individual, partnership, limited liability company, limited partnership, corporation, association, or other group engaged in joint business activities, however organized.
- (2) It is unlawful for any person in the course of a mortgage transaction to improperly influence the development, report, result, or review of a real estate appraisal sought in connection with a mortgage loan. Nothing in this section shall be construed to prohibit a person from requesting an appraiser to do one (1) or more of the following:
 - (a) Consider additional appropriate property information;
 - (b) Provide further detail, substantiation, or explanation for the appraiser's conclusion of value; or
 - (c) Correct errors in the appraisal report.

Effective: April 24, 2008

History: Created 2008 Ky. Acts ch. 175, sec. 3, effective April 24, 2008.