**Section 1455.245 Scope of Property Condition Inspections by Real Estate** **Appraisers**

a) Licensed real estate appraisers may include in an appraisal report comments on the condition of the property that affect property value, including physical deficiencies, adverse conditions, and renovations, based on observations by the licensed real estate appraiser during the appraisal of the property.

b) Licensed real estate appraisers may not provide these comments for compensation, or with the expectation of receiving compensation, directly or indirectly, as a substitute for a home inspection, or a home inspection report, prepared by a licensed home inspector.

c) All appraisal reports of a property that consists of one-to-four residential units prepared by licensed real estate appraisers must include the following statement: "The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address 'standards of practice' as defined in the Home Inspector License Act [225 ILCS 441] and 68 Ill. Adm. Code 1410 and are not to be considered a home inspection or home inspection report."

(Source: Amended at 48 Ill. Reg. 14553, effective September 24, 2024)