

## **NOTICE OF PROPOSED RULE MAKING**

The Arkansas Real Estate Commission will hold a Public Hearing at 9:00 a.m. on Tuesday, October 18, 2011 in the Meeting Room of the Arkansas Real Estate Commission building, 612 South Summit Street, Little Rock, Arkansas for the purpose of receiving public or written comment on the adoption of proposed regulations in accordance with Arkansas Code Annotated § 17-42-103(2[d]) pertaining to the practice of real estate in the State of Arkansas. The effective date of these regulations shall be January 1, 2012. Subjects and issues involved are as follows:

### **“Broker’s Price Opinion”**

The proposed regulations will define the term “broker’s price opinion” and identify the methods and information to be used in a report determining same, including a brief description of the subject property, the basis used to determine the broker’s price opinion, any assumptions or limiting conditions used to determine the broker price opinion, a disclosure of any existing or contemplated interest of every licensee who prepares or provides the broker price opinion, the names and signatures of the licensee who prepared or issued the broker price opinion and the supervising broker, the name of the real estate firm with whom the licensee is licensed, and the date of issuance of the broker price opinion. The report should also include a disclaimer that the broker price opinion is not an appraisal.

Copies of the proposed regulations may be obtained by writing the Arkansas Real Estate Commission at 612 South Summit Street, Little Rock, AR 72201-4740. It is also available on the AREC website at [www.arec.arkansas.gov](http://www.arec.arkansas.gov). Written data used for arguments to proposed regulation changes should be submitted to the above address at or prior to the time of the Public Hearing. The Commission may also permit oral testimony or argument at the Public Hearing.