

# SENATE BILL 477

D3, C2, N1

6lr1572

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By: Senator McKay

Introduced and read first time: February 2, 2026

Assigned to: Judicial Proceedings

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## A BILL ENTITLED

1 AN ACT concerning

### 2 **Civil Actions – Real Estate Appraisals – Statute of Limitations**

3 FOR the purpose of establishing a statute of limitations for certain civil actions against a  
4 person for certain real estate appraisal-related actions; and generally relating to  
5 civil actions, real estate appraisals, and the applicable statute of limitations.

6 BY adding to

7 Article – Courts and Judicial Proceedings

8 Section 5-122

9 Annotated Code of Maryland

10 (2020 Replacement Volume and 2025 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
12 That the Laws of Maryland read as follows:

### 13 **Article – Courts and Judicial Proceedings**

14 **5-122.**

15 (A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS  
16 INDICATED.

17 (2) (I) “APPRAISAL” MEANS AN ANALYSIS, A CONCLUSION, OR AN  
18 OPINION ABOUT THE NATURE, QUALITY, UTILITY, OR VALUE OF INTERESTS IN OR  
19 ASPECTS OF IDENTIFIED REAL ESTATE.

20 (II) “APPRAISAL” INCLUDES:

21 1. A VALUATION APPRAISAL;

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1                   **2. AN ANALYSIS ASSIGNMENT; AND**

2                   **3. A REVIEW ASSIGNMENT.**

3                   **(III) "APPRAISAL" DOES NOT INCLUDE AN OPINION PROVIDED**  
4                   **TO A POTENTIAL SELLER OR THIRD PARTY BY A PERSON LICENSED UNDER TITLE 17**  
5                   **OF THE BUSINESS OCCUPATIONS AND PROFESSIONS ARTICLE ABOUT THE**  
6                   **RECOMMENDED LISTING PRICE OR RECOMMENDED PURCHASE PRICE OF REAL**  
7                   **ESTATE, PROVIDED THAT THE OPINION IS NOT REFERRED TO AS AN APPRAISAL.**

8                   **(3) "FEDERALLY RELATED TRANSACTION" HAS THE MEANING**  
9                   **STATED IN THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND**  
10                   **ENFORCEMENT ACT OF 1989.**

11                   **(B) (1) THIS SECTION APPLIES TO A CIVIL ACTION FOR DAMAGES**  
12                   **AGAINST A PERSON FOR AN ALLEGED ACT OR OMISSION RELATED TO THE**  
13                   **PERFORMANCE, REVIEW, SUPERVISION, OR MANAGEMENT OF AN APPRAISAL,**  
14                   **REGARDLESS OF WHETHER THE APPRAISAL IS IN CONNECTION WITH A FEDERALLY**  
15                   **RELATED TRANSACTION.**

16                   **(2) THIS SECTION DOES NOT APPLY:**

17                   **(I) TO ADMINISTRATIVE ACTIONS OF THE COMMISSION OF**  
18                   **REAL ESTATE APPRAISERS, APPRAISAL MANAGEMENT COMPANIES, AND HOME**  
19                   **INSPECTORS; OR**

20                   **(II) IF KNOWLEDGE OF THE CIVIL ACTION WAS CONCEALED BY**  
21                   **FRAUD.**

22                   **(C) A CIVIL ACTION SUBJECT TO THIS SECTION SHALL BE FILED WITHIN THE**  
23                   **EARLIER OF:**

24                   **(1) 2 YEARS AFTER THE DATE THAT THE COMPLAINANT KNEW OR**  
25                   **REASONABLY SHOULD HAVE KNOWN OF THE ACT OR OMISSION; OR**

26                   **(2) 4 YEARS AFTER THE DATE WHEN THE PERFORMANCE, REVIEW,**  
27                   **SUPERVISION, OR MANAGEMENT OF AN APPRAISAL, AS APPLICABLE, WAS PROVIDED**  
28                   **OR SHOULD HAVE BEEN PROVIDED.**

29                   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to  
30                   apply only prospectively and may not be applied or interpreted to have any effect on or  
31                   application to any cause of action accruing before the effective date of this Act.

1           SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
2   October 1, 2026.