



WHAT STATES IS IT ILLEGAL TO DO BPO'S?

Copyright Protected by BPO University | Nicole Ocean 2010



My name is Nicole Ocean, founder and administrator of the BPO University. I am a certified real estate instructor in Washington State and a BPO Agent as well. I decided to put together this guide as a means of helping other real estate professionals understand more about if doing Broker Price Opinions is legal or illegal in the state that they practice real estate.

I have put this guide together myself by doing hours of research so as to help make things easier for other real estate professionals. Keep in mind that this guide is not intended to be used as the only resource used when researching to see if doing BPO work is legal or illegal in your state. You must also check with Department of Licensing, your real estate commission, perhaps consult with a real estate attorney as well as talk to your broker about the legality of doing BPO work in your area. I'd also highly recommend checking out other sources such as: with the legal department within your local National Association of Realtors and even places such as REO Network so see if there are other real estate professionals in your area that are performing BPO work.

Also, certain disclosures may be necessary to use when doing BPO orders in some states, check with the above mentioned sources to ensure that you are complying with your local state laws.

Within this guide you will find definitions of the different types of regulations used to determine if a real estate professional may or may not do BPO work. You will also find a table that breaks down each state and matches up the level of regulations that governs BPO work within that state.

Regulations Explained:

No Regulations: No limitations are set on licensed real estate professionals to perform Broker Price Opinions/CMA's. (States: AK, IL, IN, IA, MT, NY, OK, SD, VT, WI)

Broad Regulations: Real Estate professionals may perform Broker Price Opinions/CMA's as a function of a real estate listing or for other purposes. Charging a fee or receiving any type of compensation for these services may or may not be prohibited.

(States: AZ, CA, CO, FL, KS, LA, ME, MA, MO, NH, NC, OH, SC, TX, WA, WY, VA)

Limited Regulations: Real estate professionals may perform a Broker Price Opinion/CMA as a function of a real estate listing. Charging a fee or receiving any type of compensation for these services is prohibited in some instances.

(States: AL, AR, CT, DE, GA, HI, ID, KY, MD, MI, MN, MS, NE, NJ, NV, NM, ND, OR, PA, RI, TN, UT, WV)



State	No Regulations	Broad Regulations	Limited Regulations
Alabama			X
Alaska	X		
Arizona		X	
Arkansas			X
California		X	
Colorado		X	
Connecticut			X
Delaware			X
Florida		X	
Georgia			X
Hawaii			X
Idaho			X
Illinois	X		
Indiana	X		
Iowa	X		
Kansas		X	
Kentucky			X



State	No Regulations	Broad Regulations	Limited Regulations
Louisiana		X	
Maine		X	
Maryland			X
Massachusetts		X	
Michigan			X
Minnesota			X
Mississippi			X
Missouri		X	
Montana	X		
Nebraska			X
Nevada			X
New Hampshire		X	
New Jersey			X
New Mexico			X
New York	X		
North Carolina		X	
North Dakota			X
Ohio		X	



State	No Regulations	Broad Regulations	Limited Regulations
Oklahoma	X		
Oregon			X
Pennsylvania			X
Rhode Island			X
South Carolina		X	
South Dakota	X		
Tennessee			X
Texas			X
Utah			X
Vermont	X		
Virginia		X	
Washington*		X	
West Virginia			X
Wisconsin	X		
Wyoming			X

*As an example within the state that I live in Washington, [click here to see an example of what my state's rules are on real estate professionals performing BPO's/CMA.](#)



P.O. Box 382 Ferndale, WA 98248
Phone: 360-224-6988

www.bpo-university.com

Notice of Rights:

All Rights Reserved. No part of this book may be reproduced in any form or by any means without the prior written permission of the author. This covers electronic, mechanical, photocopying, recording or by other reasonable means. This entire book is covered under the Digital Millennium Copyright Act of 1998.

For more information on obtaining permission for reprints and excerpts contact:

Nicole Ocean

P.O. Box 382

Ferndale, WA 98248

Notice of Liability:

The information contained in this book is distributed on an as-is basis, with no warranty. While every precaution has been taken in the preparation of this book, BPO University or Nicole Ocean shall not have any liability, whether this is caused directly or indirectly by the content in this book or by the website addresses provided in this book. Please note, that I am not an attorney, nor am I giving legal advice. Any claims I make within this book are based on my personal research. Statements made within are solely my own opinion.



Authored by Nicole Ocean

Updated on 9/9/2010