

**SMALL BUSINESS IMPACT STATEMENT
CHANGES TO NAC 645C
JANUARY 21, 2025**

Proposed changes to NAC 645C Small Business Impact Statement pursuant to NRS 233B.0608:

(a) A description of the manner in which comment was solicited from affected small business, a summary of their response and an explanation of the manner in which other interested persons may obtain a copy of the summary.

The Real Estate Division (Division) will post proposed changes to NAC 645C on the Division's website for the public to review and comment. The Division will also send proposed changes to licensees, organizations, businesses, associations and interested parties related to this profession. Along with the proposed changes to NAC 645C, a survey will be posted for small businesses to complete regarding how the proposed changes may affect their business.

The Small Business Impact Statement is available on the Division's website at www.red.nv.gov.

Interested persons may obtain a copy of the small business impact statement or submit statements of impact to:

Shareece Bates
Administration Section Manager
Nevada Real Estate Division
3300 W. Sahara Avenue, Suite 350
Las Vegas, NV 89102
PublicComments@red.nv.gov
(702) 486-4036

(b) The manner in which the small business analysis was conducted for Changes to NAC 645C.

The Real Estate Division (Division) will post proposed changes to NAC 645C for a period of twenty-two (22) days. At the end of 22 days, an analysis of the effect on small businesses will be done after a review of all the comments, survey results and statements received from small businesses and interested parties.

(c) The estimated economic effect of the proposed regulation on the small businesses which it is to regulate, including, without limitation:

(1) Both adverse and beneficial effects:

(I) Adverse effects:

The definition of Classroom is being added to better define the education space which includes digital platforms and interactive media. The definition

of Live instruction is also being added to include digital platforms and hybrid teaching modes. There should be no adverse effect on small businesses as there is no additional cost to the business or a requirement to change their current practices. The approval of the nationally recognized PAREA program will allow for alternative models for the training and education of individuals interested in becoming appraisers. There should be no adverse effect on small businesses as there is no additional cost to the business or a requirement to change their current practices. The amended requirement for interns to attend commission meetings prior to licensing, should reduce the timeframe of the licensing process for new applicants. Aligning the experience requirements to the national standards will not have any adverse impact on business.

(II) Beneficial effects:

The changes to classroom and live instruction definitions will significantly benefit education sponsors as this allows them to take their existing courses and offer them in different live and classroom formats. The PAREA program should increase the number of active and licensed appraisers in the state of Nevada, especially in the rural areas by allowing an alternative approach to completing the required experience requirements. The additional changes to the attendance for commission meetings and the increase in the number of interns that can be supervised should reduce the licensing processing time and increase the number of licensed appraisers throughout the state.

(2) Both direct and indirect effects.

(I) Direct effect:

Based on the changes to classroom and live instruction definitions, the Division anticipates an increase in courses submitted for approval and an increase in the number of courses offered for continuing education. The approval of the PAREA program will increase the number of licensed appraisers in the state, especially in the Rural areas of the State. An increase in the number of interns for an approved supervisor will also allow more interns to gain appraisal experience and allow Appraisers to mentor future appraisers. Thereby increase the number of appraisal services available for the public and private industry throughout the state.

(II) Indirect effect:

These proposed changes to the education platform will potentially increase the different options for sponsors to provide education to licensees. This should increase the number of businesses in the education space and may also attract new business into the industry. Additional effects on small businesses will be completed after the 22-day comment period and an analysis of surveys received from small businesses.

(d) A description of the methods that the Commission considered to reduce the impact of Changes to NAC 645C on small businesses and a statement whether the Real Estate Division actually used any part of those methods.

The Commission will consider methods to reduce the impact of the proposed regulation

on small businesses based on comments, survey results and statements received after the 22-day comment period.

(e) The estimated cost to the agency for enforcement of the proposed regulation.

No additional estimated costs to the agency for enforcement of the proposed regulation.

(f) If Changes to NAC 645C provides a new fee or increases an existing fee, the total annual amount the Real Estate Division expects to collect and the manner in which the money will be used.

This proposed regulation does not add or increase any existing fees.

(g) If Changes to NAC 645C includes provisions which duplicate or are more stringent than federal, state or local standards regulating the same activity, an explanation of why such duplicative or more stringent provisions are necessary.

Changes to NAC 645C do not include any provisions that are duplicate or are more stringent than federal, state or local standards regulating the same activity. The proposed regulation is necessary to be congruent with federal standards.

(h) The reasons for the conclusions of the Real Estate Division regarding the impact of Changes to NAC 645C on small businesses.

The Commission will come to a proper conclusion regarding the impact of the changes to NAC 645C after receipt of the surveys from small businesses, public comment and discussion.

I certify that, to the best of my knowledge or belief, a concerted effort was made to determine the impact of the proposed regulation on small businesses and that the information contained in this statement is accurate. (NRS 233B.0608(3))



Sharath Chandra, Administrator
Department of Business & Industry
Real Estate Division