

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 6.1-2.13:3, relating to the Wet*  
3 *Settlement Act; disclosure of appraisal charges.*

4  
5 Approved

[S 158]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That the Code of Virginia is amended by adding a section numbered 6.1-2.13:3 as follows:**

8 *§ 6.1-2.13:3. Disclosure of charges for appraisal or valuation using automated or other valuation*  
9 *mechanism.*

10 *Any lender providing a loan secured by a first deed of trust or mortgage on real estate containing*  
11 *not more than four residential dwelling units shall disclose on the settlement statement, as that term is*  
12 *defined in § 6.1-2.20, any fee charged to the borrower for an appraisal as that term is defined in*  
13 *§ 54.1-2009, and any fee charged to the borrower for a valuation or opinion of value of the property*  
14 *prepared using an automated or other mechanism prepared by a person who is not licensed as an*  
15 *appraiser under Chapter 20.1 (§ 54.1-2009 et seq.) of Title 54.1.*

ENROLLED

SB158ER