

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	322,916	378,726	378,726	381,490
Travel	14,799	55,000	55,000	55,000
Contractual Services	38,144	204,481	204,481	204,481
Commodities	8,658	58,491	58,491	58,491
Capital Outlay - Equipment	9,900	50,000	50,000	50,000
Vehicles	41,809	0	0	0
<b>Totals</b>	<b>436,226</b>	<b>746,698</b>	<b>746,698</b>	<b>749,462</b>
<b><u>To Be Funded As Follows:</u></b>				
Cash Balance - Unencumbered	1,316,517	1,308,167	956,469	956,469
Real Estate Appraiser Fund	374,229	350,000	350,000	350,000
Home Inspection Board Fund	53,647	45,000	45,000	0
Less: Est Cash Available	-1,308,167	-956,469	-604,771	-557,007
<b>Totals</b>	<b>436,226</b>	<b>746,698</b>	<b>746,698</b>	<b>749,462</b>
<b><u>Summary Of Headcounts</u></b>				
Permanent	5	5	5	5
Time-Limited	0	0	0	0
<b>Totals</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b><u>Summary Of Funding</u></b>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	436,226	746,698	746,698	749,462
<b>Totals</b>	<b>436,226</b>	<b>746,698</b>	<b>746,698</b>	<b>749,462</b>

**Agency Description and Programs**

The Real Estate Appraiser Licensing and Certification Board (MAB) was established under Section 73-34-1, Mississippi Code of 1972, to assure that all real estate transactions are performed professionally and ethically. The Real Estate Appraiser Licensing and Certification Board previously served as an adjunct board of the Mississippi Real Estate Commission, which was formed pursuant to the Mississippi Real Estate Appraiser Licensing and Certification Act. Effective July 1, 2023, Section 73-34-7, Mississippi Code of 1972, authorized the board to become its own agency and is now a stand-alone agency known as the Mississippi Real Estate Appraisal Board. The MAB has the objective and purpose of licensing, certifying, and regulating real estate appraisers. The Home Inspector Regulatory Board was formed pursuant to Section 73-60-5, Mississippi Code of 1972, effective July 1, 2024. The Home Inspector Regulatory Board serves as an adjunct board to the Mississippi Real Estate Appraisal Board and is responsible for matters relating to home inspectors' code of ethics and standards, qualifications, testing standards, and disciplinary functions.

1. Examination, Licensure, and Regulation

This program ensures the quality of real estate appraisers by licensure of qualified registrants and through the disciplinary procedures outlined in the law, along with the rules and regulations established by the Board.

2. Home Inspection Board

This program provides license home inspectors by establishing standards for them to meet through education, experience, and testing; to administer or contract to administer respective portions of the examination and notify

applicants of the results; to regulate licensees to ensure their activities comply with the Mississippi law and federal requirements; and to ensure individual licenses are renewed every two years on a staggered renewal program.

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Summary By Program</u></b>				
1. Exam, Licensure & Regulation Total Funds	376,830	679,621	679,621	681,968
2. Home Inspection Board Total Funds	59,396	67,077	67,077	67,494