

Quarterly Update

To submit a story, update, or announcement for the next quarterly newsletter, please send it to Brandy March at brandy.march@aaro.net. The next quarterly update will be sent around December 1, 2022.

September 2022

September 6, 2022: FHFA <u>releases</u> 2023-2024 multifamily goals.

September 12, 2022: The Appraisal Foundation held a forum to discuss Education Requirements: Fair Housing Laws

and Valuation Bias Education. Check out the video here.

September 16, 2022: A federal judge has dismissed a "negligent misrepresentation" claim in a lawsuit filed by a Marin

(California) City couple that claimed their home appraisal was lower than market value based on

their race.

September 26, 2022: Fannie and Freddie <u>return</u> to court over the conservatorship.

September 26, 2022: Mississippi outlines new training program.

September 26, 2022: Mortgage rates exceed 6% for the first time since 2008.

September 26, 2022: Foreclosures <u>reach</u> pre-pandemic levels.

September 29, 2022: House <u>passes</u> VA appraisal legislation.

September 30, 2022: The AQB held a public hearing to discuss USPAP changes.

October 2022

October 4, 2022: Home values decrease for the second consecutive month.

October 4, 2022: Bill targeting redlining introduced in the House.

October 7, 2022: The final rule for temporary waivers was <u>issued</u>.

October 13, 2022: Black Families Fall Further Behind on Homeownership.

October 14, 2022- AARO holds its annual conference in Washington DC. Presentations from the event are located

October 17, 2022: <u>here</u>.

October 17, 2022: Appraiser Josh Walitt <u>announces</u> training program.

October 17, 2022: Home sales decline.

October 20, 2022: The AQB <u>held</u> a public meeting.



November 2022

November 1, 2022: The AQB is currently working on an Exposure Draft of proposed changes to the Real Property

Appraiser Qualification Criteria which will add fair housing and valuation bias as required

components of an appraiser's qualifying and continuing education.

November 5, 2022: The FHFA <u>addresses</u> appraisal bias.

November 16, 2022: The Appraisal Foundations releases new updated materials for USPAP 7-hour course.

November 16, 2022: Freddie Mac <u>reminds</u> appraisers to fully analyze market conditions.

November 22, 2022: FHFA publishes new UAD file.

At this year's annual conference in Washington DC, Fran Oreto spoke with one first time attendee.

Wade Becker



My name is Wade Becker. I'm attending my first AARO Conference on behalf of the North Dakota Appraiser's Association (NDAA). I currently serve as the Vice President and Chair of the Marketing and Public Relations Committee.

The NDAA was formed in 2016 to provide one organization to represent all appraisers statewide. The NDAA's primary objectives are to provide in-state education for appraisers, promote the appraisal profession in North Dakota, and to have a positive influence on the state political environment.

Our primary 2022 initiatives include: 1. Develop a plan to grow the number of appraisers, particularly in the underserved areas, by (a) assisting young professionals thinking of entering the business and (b) incentivizing experienced appraisers to take on the role of supervisor appraiser and 2. Foster collaboration between organizations within the real estate profession to establish common legislative goals that enhance the profession.



Upcoming AARO Events

Join us for AARO's Spring Conference in Savannah, GA from May 8- May 11, 2023. More information located <u>here</u>. For things to do in Savannah, GA, look <u>here</u>.

Communications Committee:

Jacqueline Olson, Chair, Minnesota Department of Commerce
Fran Oreto, Vice Chair, Florida Real Estate Appraiser Board
Jodie Campbell, North Dakota Appraiser Board
Kevin Cyrus, DCRA
Bob Danehy, Lenders Allies
Charlie Gress, OCAP, Martin & Wood Appraisal Group
Brandy March, Managing Director, AARO
Allison McDonald, Executive Director, Florida Real Estate Appraiser Board
Craig Morley, UAA
Greg Stephens, FACT
Jonathan Stewart, Utah Division of Real Estate