



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

An Update on the Activities of The Appraisal Foundation

Prepared for the
Association of Appraiser Regulatory Officials
David Bunton, President
May 4, 2018



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Live Streaming Foundation Meetings

	Registered	Viewers
Feb 1 AQB	580	405
April 20 ASB	504	285
May 4 AQB	465	250



Live Streaming Foundation Meetings



Why?

1. **Greater transparency: gives many their first exposure to the Foundation**
2. **To increase comment letters**
3. **To generate interest in serving on a Foundation board or task force**



Q&A Forum



Q&A Forum

If you cannot locate your question by clicking on the currently available Q&As below, please visit our [Q&A Forum](http://www.appraisal.answerbase.com), available at www.appraisal.answerbase.com. We have also detailed [instructions](#) on how to register for the Q&A Forum.



THE APPRAISAL FOUNDATION

Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications



THE APPRAISAL FOUNDATION

Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications

[Sign In](#)

[Cart](#)

[News](#)



[ABOUT US](#)

[STANDARDS & QUALIFICATIONS](#)

[RESOURCES](#)

[EVENTS](#)

[STORE](#)

Preserving public trust for a quarter of a century.

We are dedicated to promoting professionalism and ensuring public trust in the valuation profession.

[LEARN MORE](#)



[Become an Appraiser](#)



[Find an Appraiser](#)

Q&A

[Q&A Forum](#)



[Valuation Methods](#)

Username

The Appraisal Foundation - Maintaining Public Trust in Valuation



THE APPRAISAL FOUNDATION

Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications

Corrective Education Modules

- Released in late 2016 after surveying AARO for appropriate topics



Corrective Education

Solutions to Help Appraisers Get Back on Track

With the input of state regulators, The Appraisal Foundation has developed the following four in-depth training courses to cover a range of USPAP compliance issues identified as common trouble spots. These courses are geared toward appraisers who need a deep dive into specialized topics and for those who want to get their careers back on track.



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Corrective Education Modules

What Makes These Courses Unique?

- Four hour on-line courses that include a final exam
- Not for continuing education
- Can be accessed through our website
- Appraiser Regulators can get a passcode to preview the courses from Kelly Davids



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Corrective Education Modules

Four currently available:

1. *Residential Report Writing vs. Form Filling*
2. *Report Certifications – What am I Signing and Why*
3. *Appraiser Self Protection: Documentation and Recordkeeping*
4. *Scope of Work: Appraisals and Inspections*



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Corrective Education Modules

- Over 200 students have enrolled to date
- 24 states have used them as a disciplinary option
- Will survey the States soon for additional course topics
- Filling the Gap: topics that are not currently covered by educational offerings



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

State Investigator Training

- Ten-year Partnership of AARO, TAF, and ASC
- Historical Totals
 - Level I: 481
 - Level II: 344
 - Level III: 154
- 1,000th attendee next month
- 54 of the 55 states and territories have participated



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

State Investigator Training

2018 Offerings

- Level I: June 4-6: 50 registered (full)
- Level II: July 9-11: 24 registered
- Level III: August 27-29: 20 registered
- All 2018 classes in Tampa, Florida
- Administrator: Aida Dedajic
Email: aida@appraisalfoundation.org
Phone: 202-624-3058



Introduction to Terms and Concepts of USPAP for Non-Appraisers

On-line Training for State Regulators

- A basic understanding of USPAP
 - AARO-inspired - Many appraiser regulators are not appraisers
 - 4 hours in length

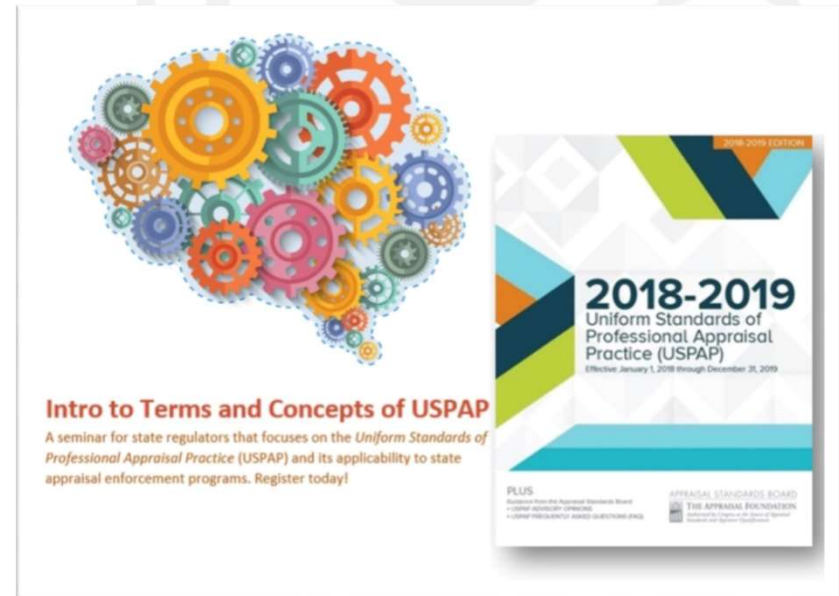


THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Introduction to Terms and Concepts of USPAP for Non-Appraisers

- Good for new state regulatory staff, attorneys, board members, and others
- Quick link available via our website



Outreach to Veterans Task Force

- Board of Trustees Priority
- Objective: Ways to encourage veterans to consider appraisal as a career after military service
- Possible funding through VA for education, training and expenses while a trainee
- Working with VA and veterans' support groups to move project forward



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Reconsiderations of Value



Idea of the Foundation's Valuation Roundtable

- Participants include appraisers, users of appraisal services and regulators
- Believe participants in the residential mortgage lending market could benefit from:
 - a ***voluntary*** set of best practices, and
 - a uniform format for reconsideration requests



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Reconsiderations of Value

- Formed a diverse committee, led by John Brennan to
 - Research current practices and forms,
 - Consider perspectives from relevant market participants, and to
 - Develop a potential solution



Reconsiderations of Value

- The Committee
 - Noted a distinction between *requests for corrections* and *requests for reconsiderations of value*,
 - Believed that a single set of best practices and forms could incorporate both, and
 - Focused on requests for reconsiderations submitted ***after*** an appraisal report has been completed.



Reconsiderations of Value

- Result:
 - A draft set of best practices and policies and a form for submitting requests
 - Not in Final Form - input from a broad cross section of stakeholders is being solicited
- Next Step:
 - Once approved, these documents will be available for download from our website



Legislative Initiatives to Circumvent or Dilute USPAP

- Legislative or administrative law proposals in many states to
 - permit the use of valuation standards other than USPAP
 - allow evaluations to be performed not in accordance with USPAP
- Against the wishes of State Appraiser Boards



Legislative Initiatives for Alternative Standards to USPAP

- Expensive for states to administer due to increased training for legal and investigative staff
- Increase in compliance expenses for users of appraisal services
- To date not one state has adopted alternative standards



Speaking Engagements



- Foundation representatives are available to speak to your board or board sponsored functions.
- Over the past year we have given presentations to several boards and board sponsored events. (Arkansas, Missouri, and Montana).



TAF and State Regulators

A Valued Partnership

- The Appraisal Foundation Advisory Council (TAFAC), 66 organizations includes AARO.
- The Industry Advisory Council (IAC), 35 for-profit entities, and The Appraisal Foundation Board of Trustees
 - Both welcome AARO presentations as a standing item on their agendas



TAF and State Regulators

A Valued Partnership

- **ASB Chair Maggie Hambleton:**
 - Former Chair of the Ohio Real Estate Appraiser Board
- **ASB Member Stephen Berg:**
 - Former member of the New Hampshire Appraiser Board
- **AQB Vice Chair Greg Harding:**
 - Formerly with the State of California Office of Real Estate Appraisers



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

TAF and State Regulators

A Valued Partnership

- **AQB Member Larry Disney:**
 - Former Executive Director of the Kentucky Real Estate Appraiser Board
- **Vice President Kelly Davids:**
 - Former Superintendent of Real Estate for the State of Ohio
- **Director of Appraisal Issues John Brennan:**
 - Former Director of Appraiser Licensing for the State of California



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

TAF and State Regulators

A Valued Partnership

- Always looking for talent as all of our boards have term limits.
- Periodically need people to serve as exam SMEs or as course reviewers.
- State appraiser regulators may serve on the Board of Trustees.
- Former state appraiser regulators can serve on our other two independent boards.



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

Contact Us

Communicating with the Foundation and its Boards is easy:

- Website: www.appraisalfoundation.org
- Phone: 202.347.7722
- Address: 1155 15th Street NW, Suite 1111
Washington, DC 20005
- Q&A Forum: www.appraisal.answerbase.com



THE APPRAISAL FOUNDATION
*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*