An Update on the Activities of The Appraisal Foundation

Prepared for the
Association of Appraiser Regulatory Officials
David Bunton, President
April 8, 2016
Overview

- Appraiser Regulator Town Halls
- On-line Courses for State Regulators
- Investigator Training
- Legislative Activity on Standards
- 25th Anniversary, Appraiser Regulatory System
Appraiser Regulator Town Halls

- Input from State Regulators is vital to the work of The Appraisal Foundation and its Boards:
  - ASB – Appraisal Standards Board
  - AQB – Appraiser Qualifications Board
  - APB – Appraisal Practices Board

- Evolving Communications Methods Strengthen Relationship:
  1. State Regulator Advisory Group (SRAG)
  2. Alignment of Board public meeting to AARO meeting
Appraiser Regulator Town Halls

3. *New* Webinar technology expands reach
   - November, 2015: *Overview of 2016-17 USPAP for State Regulators*
     - 199 participated in Live Stream Webinar
     - Interactive with ability to ask questions
     - Video is archived on TAF website
   - Plan to use for future discussions on exposure drafts.
USPAP Courses Specifically Designed for State Regulators

- Introduction to Terms and Concepts of USPAP for Non-Appraisers
- Remedial Education Modules
Introduction to Terms and Concepts of USPAP for Non-Appraisers

Available Now!

- Introductory course gives a basic understanding of USPAP
  - AARO Inspired - Many regulators are not appraisers
  - Authored by Tom Lewis & Maggie Hambleton
  - On-line format – 4 hours in length
  - Link from TAF website to McKissock – TAF’s on-line platform partner
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
## Standards Related Education

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<tr>
<th>Seminar Title</th>
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<th>Hours</th>
<th>Format</th>
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<td>Evaluating a Report for USPAP Compliance</td>
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<td>Intro to Terms and Concepts of USPAP</td>
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<td>Residential Review and USPAP Compliance</td>
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<td>Classroom &amp; Online</td>
<td>Real Property Appraisers</td>
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### Coming Soon!

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<tr>
<td>Appraiser Self Protection: Documentation and Record Keeping</td>
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<tr>
<td>Report Certifications: What Am I Signing and Why?</td>
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<td>4*</td>
<td>Online</td>
<td>Remedial Education</td>
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</tbody>
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Remedial Education Modules

Coming Soon!

- Based on input from State Regulators
- Top 10 issues identified by survey
- On-line format in 4-hour segments
- Drilling down on specific areas of weakness
- Testing Component
Remedial Education Modules

Coming Soon!

- First four nearing completion
  1. Report Writing vs. Form Filling
  2. Report Certification – What am I Signing and Why
  3. Recordkeeping
  4. Scope of Work: Property Inspections

- Available this Summer!
State Investigator Training

- Partnership of TAF, AARO, and ASC
- 2016 Location for All: St. Louis, MO
  - Level I: May 23-25 (50 registered)
  - Level II: August 1-3 (27 registered)
  - Level III: September 19-21 (19 registered)
- Administrator – Aida Dedajic
State Investigator Training

2016 Course Instructors:

- Dennis Badger
- Tom Lewis
- Larry Disney
- Don Rodgers
State Investigator Training

New for 2016

- Up to 50 students per session
- Large states are given preference for openings offered to those on wait list
- Level I: *Intro to Terms & Concepts of USPAP* strongly encouraged if student is not familiar with the standards

*Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications*
Legislative Initiatives for Alternative Standards to USPAP

- Efforts over last year in TX, CA, TN, FL, MT, VA
- Legislative or administrative law proposals to permit the use of valuation standards other than USPAP for Non-FRTs
- Promoted as a way to give appraisers flexibility
Legislative Initiatives for Alternative Standards to USPAP

- Expensive for states to administer with increased regulatory burdens
- To date not one state has adopted alternative standards
- Participate in the debate and hear from fellow state regulators. Please attend
  - AARO Session, Sunday, April 10, 1:30 pm
25th Anniversary
Appraiser Regulatory System

1989 – FIRREA Title XI
- Unique Structure
  - States – Federal Agency
  - Private Non-profit
- Collaborative partnership for regulating real property appraisers

1991 – States’ deadline to set up programs
25th Anniversary
Appraiser Regulatory System

Successful Partnership Results In:

- Stability for profession through consistent qualifications and uniform standards
- National Examinations
- Reciprocity and Temporary Practice Improvements
- Three levels of Training for Investigators
- Voluntary Disciplinary Action Matrix
25th Anniversary
Appraiser Regulatory System

- Successful Partnership Results (cont.)
  - Course Review help through CAP
  - Introductory and Remedial USPAP Courses
  - Open communication via AARO, SRAG, Virtual Town Halls
  - Earned trust of the public and users of appraisal services

1991 - 2016
25th Anniversary
Appraiser Regulatory System

- Celebration of Successes
  - Publication featuring State/Fed/TAF unique partnership and positive outcomes

- Envisioning the Future
  - Formation of a Collaborative Work Group
    - TAF – AARO – ASC – Others
  - Review what’s working or not working well
  - Suggest ways to strengthen system to continue success over next 25 years

1991 - 2016

THE APPRAISAL FOUNDATION
Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications
25th Anniversary
Appraiser Regulatory System

Let’s continue to work together
to make the profession and regulatory system stronger
Contact Us

Communicating with the Foundation and its Boards is easy:

- **Website:**  [www.appraisalfoundation.org](http://www.appraisalfoundation.org)
- **Phone:**  202.347.7722
- **Address:**  1155 15th Street NW, Suite 1111
  Washington, DC  20005