

TO: State Appraiser Regulatory Officials FROM: Dave Bunton, President DATE: July 15, 2022 RE: 2022-23 7-Hour National USPAP Update Course

This memo is in response to questions The Appraisal Foundation has received regarding the *7-Hour National USPAP Update Course*. We are sensitive to the concerns which have been raised regarding the 90-minute section of the course focused on bias as it relates to USPAP. In response to these concerns, the Foundation has retained the preeminent fair housing law firm Relman Colfax to assist us in reviewing our course. During this review, they have not identified any reason to pull the current course from circulation but have pointed out opportunities for providing more detail on the current material, which we intend to do. This additional information will not change the course objectives.

Based on the guidance of Relman Colfax, we will be issuing an updated version of this 90-minute portion of the 7-Hour National USPAP Update Course this fall, which clarifies and adds detail to the current section examining bias as it relates to USPAP. In addition to this new material being made available for educators and students, it will also be sent directly to every person who has taken the course to date. Equivalent providers of this course will also receive this updated course which they can insert directly into their existing courses.

Based on the guidance we have received, this course of action will ensure all students receive the same, up-to-date information and precludes the need to remove the course from the marketplace and unnecessarily disrupt the continuing education of appraisers.

The Appraiser Qualifications Board urges state regulatory agencies to always adhere to the minimum *Criteria* as required by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

If you have any questions pertaining to the course or these pending updates, please contact Lisa Desmarais, Vice President of Appraisal Issues, at <a href="mailto:lisad@appraisalfoundation.org">lisad@appraisalfoundation.org</a>.

CC: Zixta Martinez, Chair, Appraisal Subcommittee Bobbi Borland, Vice Chair, Appraisal Subcommittee Jim Park, Executive Director, Appraisal Subcommittee