



# ACCURATE GROUP

Appraisal. Title. Technology. Compliance.

## AARO Fall Conference Conversation on Appraiser Bias and Diversity



# Participants

## Johnnie White

Johnnie is responsible for the oversight and management of the Society's business and executing the directives set by the ASA board of governors and its executive committee. Johnnie is an association professional with close to 30 years serving in a variety of management and leadership roles. Most recently he served on the executive leadership team of the American Academy of Otolaryngology – Head and Neck Surgery and prior to this position served as the Executive Director of the Cardiovascular Research Foundation. In addition, White serves as an adjunct faculty member of Georgetown University and the Northern Virginia Community College. White holds his M.B.A. from University of Maryland University College and his B.S. in Information Systems Management from the University of Maryland. He has served in volunteer leadership roles for the American Society of Association Executives and the Professional Convention Management Association and has received numerous awards and recognitions for his association work, including being named one of the top 40 Trending Association Innovators by DCA Live in 2017.

## Peter Christiansen

Peter is an attorney and owner of the Christensen Law Firm ([www.valuationlegal.com](http://www.valuationlegal.com)) in Santa Barbara, California. He is a member of the California and Washington state bars. His law practice is focused on real estate valuation matters and his clients are primarily appraisers, appraisal firms, management companies and technology providers. He's the author of Risk Management for Real Estate Appraisers and Appraisal Firms, published by the Appraisal Institute, and has taught hundreds of appraiser liability prevention seminars around the country

## Craig Steinley

Craig is the 2021 vice president of the Appraisal Institute. Steinley's one-year term as vice president will be followed by one year each as president-elect, president and immediate past president. He will serve on AI's Executive Committee and the policy-making Board of Directors all four years. He also chairs the Finance Committee in 2021 and the National Nominating Committee in 2024. Steinley is the principal of Steinley Real Estate Appraisals and Consulting in Rapid City, South Dakota. He has also been active in the appraiser regulatory arena since the mid-1990s, including service as the 2018 president of the Association of Appraiser Regulatory Officials and on its Executive Committee for several years. Craig continues to serve on AARO's Education Committee and on the Regulator Training Course and the Case Studies for Investigators development teams.



# Has your state regulatory agency received any complaints on appraiser bias?

- No – 9
- Yes – 12
- If so, how many? 52 total complaints

# Have any complaints have resulted in disciplinary actions?

- Yes – 2
- No – 19

# How was the complaint handled, by the regulator or forwarded to another agency?

- Regulator – 11
- Another agency – 0

## TAF releases statement on Freddie Mac's appraisal bias report

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*Appraiser News*

Monday, October 4, 2021

The Appraisal Foundation (TAF) issued a statement following the release of a research analysis from Freddie Mac on appraisal bias in which TAF President David Bunton shared his thoughts.

Freddie Mac's analysis found appraisal values are more likely to fall below the contracted sale price of a home in census tracts with a higher share of Black and Latino households. The extent of that appraisal gap increases as the percentage of Black and Latino individuals in the census tract increases, according to Freddie Mac.

"The results of this analysis are deeply troubling," Bunton said in the released statement. "Having data like this publicly available is critical to continuing to address issues of discrimination and promote diversity, equity and inclusion in the appraisal profession. I hope that we will see even more data released on this issue in the near future so we can better understand the best ways to build and uphold public trust in the appraisal profession.

"The Appraisal Foundation will continue its efforts to create an appraisal profession that is reflective of the United States we live in today and trusted by all Americans. We look forward to working with professional appraisal organizations, federal and state agencies and other stakeholders to address this sobering report," Bunton added.

# Has your state made any training requirements to address implicit bias among appraisers?

- Yes – 3
- No – 19
- California, Ohio, Minnesota

# How familiar is your state with PAREA?

- Very Familiar – 7
- Familiar – 8
- Somewhat Familiar – 4
- Not Familiar at All – 0



# Has your state made a decision on PAREA as an option for appraisers to receive their experience training?

- Yes – 12
- No – 7

# If you haven't made a decision, when do you anticipate your state will consider PAREA?

- 0-6 Months – 1
- 6-12 Months – 4
- 12+ Months – 5

# If approved, will your state allow 100% of qualifying experience through PAREA?

- Yes – 12
- No – 8



# Questions?

