

Thank you for attending the session. I am more than happy to brainstorm solutions and am always happy to help with improving the quality and compliance of appraisal reports. My mission is to make a positive impact on the profession. Please feel free to reach out to me any time. I have attached the discussion items so you may review them later.

Discussion Items Regarding Expectations of AMCs Regarding USPAP Compliance:

1. Review and understand the purpose of the USPAP review requirements and if it makes sense to those trying to comply? Is it doing what you want it to be doing? Was the purpose for greater quality and compliance? If yes, and this is not being achieved, what are some remedial actions?
2. Is it clear if a license is required in your state or not to perform a USPAP compliance review if the reviewer does not opine on value or other items that require geographic competency?
3. If an appraiser is performing USPAP compliance reviews on behalf of the AMC, does the AMC law extend to the appraiser or does the appraiser have to meet the law governing appraisers in your state?
4. Is a Standards 3 and 4 review completed by an appraiser required? Is an administrative checklist review completed by an appraiser or non-appraiser acceptable? Can an in-house review, which has already been completed, count towards the requirement?
5. If your requirement is "periodic review," what does this exactly mean? Is the expectation to have reviews performed during each renewal period, or is it sufficient to have a system in place, regardless of when reviews take place?
6. Are the requirements clear regarding the number of reviews? Is it one per appraiser or a percentage of total volume? If it is a percentage, clarify what is considered a representative sample, or statistically significant amount.
7. If there is a certification statement on the application, or renewal form, regarding USPAP compliance and reviews, is it clearly stated and does it concur with the state regulations?