



Quarterly Update

February 2022

- February 1, 2022:** The Appraisal Foundation opened the application process for the Board of Trustees. The Trustee Nominating Committee is now accepting applications to fill three at-large positions. These three-year terms will begin on January 1, 2023. If you are interested, we hope you will consider applying or sharing this application with any potential candidates who you think would be a good fit to serve on our Board of Trustees. [Applications are due on March 1, 2022.](#)
- February 1, 2022:** The Second Exposure Draft of proposed changes to the 2023 USPAP is now available. Click [here](#) to view the exposure draft. [Public comments](#) were accepted until February 6th.
- February 1, 2022:** The AQB has released five new Q&As covering 1) The Appraisal Experience Log and Successful Completion of a PAREA Program, 2) Completing An Appraisal Without a Client (for Experience Credit); 3) Hybrid Course Offerings; 4) PAREA & Geographical Competency; 5) Verifying Qualifying Education after the Successful Completion of a PAREA Program
- [Click here](#) to access these new Q&As.
- February 15, 2022:** Advisory Opinion No. 16 involving Fair Housing Laws and Appraisal Report Content was [released](#).
- February 17, 2022:** The ASB [held](#) a public meeting to discuss the Second Exposure Draft.
- February 22, 2022:** NAA Acquires the Appraisal Summit. The National Association of Appraisers (NAA) has acquired the Appraisal Summit from CoreLogic. The Summit was founded by the Columbia Institute (now operating as a CoreLogic entity) in 2009. The next conference is scheduled for September 24-27, 2022 at Planet Hollywood in Las Vegas.
- February 23, 2022:** National Association of Realtors (NAR) releases [report](#) about race and home buying in the United States.
- February 25, 2022:** The Appraisal Foundation sent a [letter](#) to address a bias and discrimination concern expressed by US Representatives.

March 2022

- March 1, 2022:** The ASB [announced](#) a comprehensive review of the Ethic Rule.
- March 1, 2022:** Congresswoman Maxine Waters urges federal investigation of appraisals. In a letter to HUD Secretary Marcia Fudge, the Appraisal Subcommittee, The Appraisal Foundation, and the Appraisal Institute, she urged a federal investigation involving bias and discrimination.



- March 21, 2022:** FHFA [reports](#) home appreciation price highest in 45 years.
- March 23, 2022:** The PAVE (Property Appraisal and Valuation Equity) taskforce [releases](#) its report.
- March 23, 2022:** NAR [reports](#) that the gap between black and white homeownership is growing.
- March 23, 2022:** CoreLogic [reports](#) that delinquent mortgage rates are dropping.
- March 24, 2022:** The US Senate holds [hearing](#) to discuss release of the PAVE report
- March 28, 2022:** Fannie Mae [releases](#) FAQs involving desktop appraisals.
- March 29, 2022:** The House Financial Services Committee held a hearing entitled Devalued, Denied, and Disrespected: How Home Appraisal Bias and Discrimination Are Hurting Homeowners and Communities of Color
<https://financialservices.house.gov/events/eventsingle.aspx?EventID=409150>
- March 30, 2022:** The Appraisal Foundation welcomed back their partnership with the Appraisal Institute.

April 2022

- April 1, 2022:** The AQB has [released](#) new Practical Applications of Real Estate Appraisal (PAREA) matrices for potential PAREA providers.
- April 19, 2022:** Fannie Mae exec [comments](#) on fair home value processes.
- April 20, 2022:** Update on PAREA – there are currently no approved PAREA programs. To help bring PAREA to market, The Appraisal Foundation awarded a conditional grant to the Appraisal Institute to support the building of their AIPAREA program, which they hope to launch by September 2023.
- Our informal tracking shows that **32 states** have adopted PAREA either fully, partially, or by reference in their laws.

May 2022

- May 2, 2022:** The Appraisal Foundation [provided](#) an update on how they are working to root out bias and discrimination in the industry.
- May 12, 2022:** Pstar Training held it's first training in advance of the AARO Conference.
- May 12, 2022-
May 15, 2022** AARO held its spring annual conference in San Antonio, Texas.
- May 16, 2022:** CFPB [issues](#) its annual report on the CFPB's lending activities for 2021. The report highlights enforcement actions, amicus briefs, rulemaking procedures, and outreach and engagement.



Friday, May 13:

Jim Parks, Dave Bunton, Michelle Bradley and Brad Sweeney gave the attendees an Appraisal Subcommittee and Appraisal Foundation Updates.

Melody Taylor spoke to attendees about Fair Housing and the PAVE Action Plan.

Lyle Radke presented on updates from Fannie Mae.



Saturday, May 14:

JoEllen Alberts, Aida Dedajic, and Lisa Demarais were panelists on a roundtable discussing the Course Approval Program (CAP) – New Mechanisms for Delivery Mechanism Approval.

John Brenan, Dave Cherner, and Jacqueline Olson were panelists during roundtables discussing the PAVE Report – What it means and what's next.

Steve McCaleb and Anne Petit were panelists discussing Board Member, Staff, and Contractor Complaints.

Breakout Sessions were held involving Executive Directors & Administrators, Attorneys, Affiliate & Profession Organizations, Appraisal Management Companies, Board Members, and Investigators.

Sunday, May 15:

Luke Tomaszewski spoke on Data Security.

Peter Fontana, Michele Peterson-Cook, and Tony Pistilli spoke about Appraisal "Ghosting," the Public Trust, and State Regulators.

Lisa Desmarais, Craig Steinley, and Tom Veit spoke about the P's of PAREA: Programs, Policy Statements, and Procedures.

Claire Brooks and Diana Piechocki presented on ASC Compliance Review on AMC Programs.

AARO Attendee Interviews

Fran Oreto spoke with four attendees of the conference – their interviews are below.



Shannon Drawns



This was Shannon’s first time attending an AARO conference. Shannon works as the Enforcement Chief for the Ohio Real Estate Appraisal Board. Shannon’s division investigates seven program areas, including appraisers. She enjoys the experience and interactions with the diverse programs and people associated with her position.

Shannon stated that she crosses between an introvert and an extravert and grew up in Alabama on the coast. She is a “Sports Fan” and her favorite city to visit would be New Orleans.

Shannon found the AARO conference to be informative and enjoyed the brainstorming of some of the sessions as well as the ability to meet new people in the industry and network with the attendees.

Angela G. Jemmott



This was the first AARO Conference Angela has attended. She is a recent Governor Appointee as Bureau Chief of the California Bureau of Real Estate Appraisers. This is a new chapter for Angela, after having served for the State of California in the disability access space for over 10 years.

Angela was excited to attend the conference and enjoyed meeting many new people of like roles and responsibilities. She also enjoyed networking and found that the training was top notch. Overall, Angela felt her attendance was invaluable to her new position as well as a representative from California. She reflected on how California is one of the few states that doesn’t have a Board.

On a person note, Angela enjoys reading books. She actually reads several books at the same time. The two she brought with her on the airplane were “Until Unity,” by Francis Chan and “How to Age Without Getting Old,” by Joyce Meyer.

Angela admires the lifestyle of the people of Hawaii, especially folks who live outside of the non-tourist side of the island. They seem to have discovered how to live a non-stressful centered lifestyle.

BJ Jibben



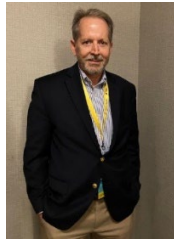
Currently, BJ works as a Compliance Officer with eValuation Zone, Inc and has been in that position since 2021. Prior to her time at eValuation Zone, she worked as the Licensing Specialist for the Wyoming Real Estate Commission/Appraisal Board.

BJ has been attending AARO Conferences since 2013 and has always found the materials to be timely and informative. BJ found the breakout session on the PAVE report informative and appreciated the updates from the foundation representatives. She feels that the networking over the years to be invaluable.

While BJ enjoy her new position, which involves compliance for all states and jurisdictions, she still finds time for love of crafting, quilting, and crocheting. Over the years, several of BJ's creations were offered at the AARO silent auctions.

BJ hopes to continue to attend AARO conferences and finds them interesting and the best way to keep up with the industry.

Herbert Jourdan, Jr



Currently, Herb serves as the Vice Chairman of the Florida Real Estate Appraisal Board. This was Herb's first time attending an AARO conference. He was encouraged by the sessions addressing the progress of the development of the Practical Applications of Real Estate Appraisal (PAREA) and the continuing efforts to raise awareness of racial bias in residential real estate appraising.

Herb stated that he will be looking forward to attending AARO conferences in the future. Herb has been in the appraisal field through several business cycles and has had a variety of real estate valuation-related experiences including commercial appraisal, residential appraisal, condemnation appraisal, bank asset quality examination, appraisal management, and review appraisal.

In his spare time Herb gardens, reads history and biography, and travels. Herb has three adult children.

To submit a story, update, or announcement for the next quarterly newsletter, please send it to Brandy March at brandy.march@aaro.net. The next quarterly update will be sent around September 1, 2022.

Communications Committee:



Jacqueline Olson, Chair, Minnesota Department of Commerce

Fran Oreto, Vice Chair, Florida Real Estate Appraiser Board

Brandy March, Managing Director, AARO

Bob Danehy, Lenders Allies

Charlie Gress, OCAP, Martin & Wood Appraisal Group

Courtney Buskirk, West Virginia Appraiser Board

Craig Morley, UAA

Greg Stephens, FACT

Jodie Campbell, North Dakota Appraiser Board

Kevin Cyrus, DCRA

Jonathan Stewart, Utah Division of Real Estate

Lori Crawford, Florida Division of Real Estate