



## Quarterly Update

### November 2020

*November 2, 2020:* The Appraisal Foundation announced a new initiative – A partnership between the Appraisal Foundation’s Veteran Task Form and the Diversity and Inclusion Committee are working on ways to make it easier for trainees to find supervisors.

*November 10, 2020:* FHA presents proposed [rule](#) involving FHA’s Single Family Housing Drafting Table.

*November 11, 2020:* The Appraisal Foundation is celebrating one year of their launch of their [Veterans Resource Page](#). This page has helped veterans hoping to enter the appraisal profession find the resources they need to make their transition to the appraisal industry.

*November 11, 2020:* GSE CEOs [discuss](#) COVID-19 response, affordable housing during the Mortgage Banker Association’s annual convention.

*November 11, 2020:* Real Estate economists [discuss](#) forecast of short recession, but a strong recovery.

*November 11, 2020:* [Study](#) reveals that the disparity in home values is growing between white and minority neighborhoods.

*November 11, 2020:* [Home prices approach a two year high due to issues with low inventory.](#)

*November 16, 2020:* [Appraiser alleges rogue enforcement of USPAP in California.](#)

*November 18, 2020:* Appraisals for smaller loans [remains](#) in effect through 2021.

*November 18, 2020:* MBA [expects](#) the mortgage origination rate through 2020 to see a 17-year high.

*November 20, 2020:* AQB holds public hearing discussing the [Third Exposure Draft](#) of USPAP.



## December 2020

*December 9, 2020:* Mortgage rates at an all time [low](#).

*December 9, 2020:* Fannie and Freddie need [“significant capital”](#) to exit conservatorship, says Steven Mnuchin.

*December 9 – 10, 2020:* The Appraisal Foundation and Appraisal Institute Hold First Joint Valuation Symposium on Public Trust, Fair and Affordable Housing. Video of the sessions is available on The Appraisal Foundation's YouTube channel. [Click here](#) to access the sessions.

## January 2021

January 1, 2021: The Appraisal Foundation reports that the Practical Applications of Real Estate Appraisal (PAREA) went into effect. PAREA is designed to provide another pathway for aspiring appraisers to join the profession by taking advantage of state-of-the-art technology. This new option will not replace the existing supervisor/trainee model that has allowed thousands of appraisers to join the profession. We are so thankful for the supervisory appraisers who take the time to train the next generation of valuation professionals.

They also reported that they are taking on a new project in 2021 to develop resources for people who are supervisors or are considering becoming supervisors. The Appraisal Foundation would like current or past supervisors to take their brief survey, [here](#).

January 11, 2021: The Appraisal Foundation Call for Board of Trustees Members who can serve for three years starting on January 1, 2022. [Applications](#) must be received by March 8, 2021.

January 13, 2021: ASA, AI, ASFMRA and MBREA presented “Unconscious Bias Virtual Session for the Appraisal Foundation.” To view this presentation, click [here](#).

January 14, 2021: The AQB held a meeting involving the [4th Exposure Draft](#) of Proposed Changes to 2022-23 USPAP. Proposed changes to USPAP include: changes involving the Scope of Work Rule, Standards 2, 4, 6, 8, and 10, and the Preamble. In addition, they are proposing changes to the certification language.

January 21, 2021: The AQB hosted an upcoming webinar on PAREA for potential providers.

January 27, 2021: Nowcast: [10 metros most threatened by high numbers of FHA delinquencies](#).

January 27, 2021: President Biden signs executive order involving [Fair Housing](#).



January 28, 2021: The AQB hosted an event for state regulators to discuss the application of PAREA in each state. Iowa announced that they already adopted PAREA. A recording of the webinar can be found here: <https://appraisalfoundation.sharefile.com/d-s173d142808344470aacf7763ccf59bb2>

To submit a story, update, or announcement for the next quarterly newsletter, please send it to Brandy March at [brandy.march@aaro.net](mailto:brandy.march@aaro.net). The next quarterly update will be sent around May 1, 2021.

*Communications Committee: Jacqueline Olson, Chair, Stacey Williams, Co-Chair, Jodie Campbell, Kevin Cyrus, Allison McDonald, Craig Morley, Greg Stephens, Tamora Papas*