

The Maryland House of Delegates

ANNAPOLIS, MARYLAND 21401

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Legislative District 23B
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Transportation Committee

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HB 1097

Task Force on Property Appraisal and Evaluation Equity

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Media Release

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Appraisal Subcommittee

Federal Financial Institutions Examination Council

For Immediate Release

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Report Released on Review of USPAP and AQB Criteria

Findings Released in Independent Study on Real Estate Appraisal Standards and Appraiser Qualifications Funded Through a Cooperative Agreement Between the Appraisal Subcommittee (ASC) and the Council on Licensure, Enforcement and Regulation (CLEAR)

Washington, D.C. (January 19, 2022)— An independent analysis of the *Uniform Standards of Professional Appraisal Practice* (USPAP) and the *Real Property Appraiser Qualification Criteria* (AQB Criteria), funded by the ASC and managed by CLEAR, has been completed. The report is available to view at bit.ly/AppraisalStandardsAppraiserQualificationsReport and is intended to represent a comprehensive and independent review of the appraisal standards and appraiser qualifications to ensure that neither encourage or systematize bias, and that both consistently support or promote fairness, equity, objectivity and diversity in both appraisals and the training and credentialing of appraisers.

Research and analysis was conducted by a consortium led by the National Fair Housing Alliance (NFHA) with additional subject matter expertise provided by Dane Law and The Christensen Law Firm specializing in civil rights, fair housing, fair lending and appraisal practice. “We want to thank NFHA and their consortium partners for their careful study, analysis and recommendations on these important issues,” stated Jim Park, ASC Executive Director.

The views and opinions expressed in this report are those of the authors and do not reflect the official policy or position of the ASC or the agencies represented on its Board.

About the ASC

Established under Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 as amended by the Dodd-Frank Act of 2010, the ASC oversees State appraiser and AMC regulatory programs, provides grant funding, and protects federal financial and public policy interests in real estate appraisals utilized in federally related transactions. For more information, please visit www.asc.gov.

About CLEAR

The Council on Licensure, Enforcement and Regulation (CLEAR) is the premier international resource for professional regulation stakeholders. ASC and CLEAR entered into a multifaceted Cooperative Agreement in 2021. For more information, please visit www.clearhq.org.