

National Convention Report
Orlando, November 2016

It was my privilege to attend these meetings again this year. I am a member of one committee the Real Property Valuation Committee which met on Friday, November 4.

On Friday, November 4, I did attend the Strategic Thinking Forum: Dwelling 2.0: The Future has Arrived – Who is Showing Up? This an intriguing discussion of the generational shifts in our market. It also dealt with systems on how brokerages were dealing with the shift to new work space models and corporate cultures.

May 11 was the Real Property Valuation Committee meeting. There was good news regarding the FHA rule in appraisals that seems to modify the appraisers requirement to operate all the appliances that were part of the transaction. There was discussion of how each appraiser is being assigned a unique identifier so that we can have a true count on the number of appraisers. While there are more general and certified appraisers, there is a decline in the entry level of appraiser. This leads to overall fewer appraisers in the market. Plus with all of the new rules from FHA, there are fewer appraisers who will accept those assignments.

We received a verbal report concerning Appraisal Summit in July which brought major players together to discuss pertinent appraisal issues.

We continued to talk about FHA appraisal 120 expiration policy which ties the appraisal to the property. Which can be a challenge in an appreciating market when a fall through happens. The committee along with the NAR Federal Financing and Housing Policy committee proposed attaching the appraisal to the borrower not the property. This was passed on to the Executive Committee which modified it again.

There was a discussion about the modification of education and experience requirements for appraisers as be AQB. Most appraisers want some modification in the education. There is now a 4 year degree requirement in place for the certified residential appraiser, but there is not a good consensus on how field experience requirements should be modified. I did speak to the issue of need for appraisers in rural parts of the country and that from my perspective that is one of the greatest challenges facing North Dakota.

I did attend the opening session on Saturday, November 5 and the Region 8 meeting on Sunday, November 6.

Respectfully submitted,

David Lanpher