

AGENDA



NATIONAL ASSOCIATION OF REALTORS®
2022 REALTORS® LEGISLATIVE MEETINGS
REAL PROPERTY VALUATION COMMITTEE
Tuesday, May 3, 2022, 8:00 AM–10:00 AM ET
Gaylord National Resort and Convention Center,
National Harbor 10, Level 3

CHAIR: Francois (Frank) Gregoire (FL)

VICE CHAIR: Peter Gallo (NC)

COMMITTEE LIAISON: A.J. Frye (OH)

STAFF EXECUTIVE: Sehar Siddiqi (DC)

PURPOSE: To evaluate, monitor, and analyze trends as they relate to real property valuation. To provide recommendations on valuation-related issues and develop policies on same. To monitor and respond to new government guidance and regulations, congressional requests and actions, and to actions by other organizations and entities that might have jurisdiction over or impact on valuation-related issues.

I. Welcome, Meeting Overview, and Approval of November 2021 Minutes: Frank Gregoire, Chair

II. Real Property Valuation Forum Report: Jonathan Hall (OH), Forum Chair

III. Presentation of Fair Lending Policy Motion: Sehar Siddiqi, Staff Executive

Motion:

That NAR support the strong and fair enforcement of the fair lending provisions of the Fair Housing Act and the Equal Credit Opportunity Act, which prohibit discrimination in consumers' access to credit on prohibited bases.

Rationale:

A clear statement in support of fair lending will position NAR to engage with Congress and federal agencies as they seek to implement new policies and enforce existing laws intended to eliminate discrimination in mortgage lending. This policy statement serves as a guide for NAR to advocate for federal fair lending policy that furthers the REALTOR® Code of Ethics' consumer protections against unlawful discrimination. These protections support housing opportunities, economic growth, community development, and a healthy and vibrant real estate market.

IV. Update on NAR Legal Action: Chloe Hecht (IL), NAR Senior Counsel

V. Update on Interagency Task Force on Property Appraisal and Valuation Equity (PAVE) and Report of NAR PAVE Work Group: Frank Gregoire

In March, the Administration's Property Appraisal and Valuation Equity (PAVE) Task Force, made up of 13 federal agencies, released its report and action plan. The PAVE Task Force was

charged with addressing mis-valuation for families and communities of color, and advance property appraisal and valuation equity. Chaired by the Secretary of Housing and Urban Development, the Task Force came up with 21 recommendations under five categories. The categories are:

- Strengthening guardrails against unlawful discrimination in all stages of residential valuation
- Enhancing fair housing/fair lending enforcement and driving accountability in the industry
- Building a well-trained, accessible, and diverse appraiser workforce
- Empowering consumers to take action
- Giving researchers and enforcement agencies better data to study and monitor valuation bias

The Administration and Regulators will look to work with the industry to implement as many of the recommendations as possible. The full report and 21 recommendations may be found at the following link: [PAVE Action Plan](#).

VI. NAR Appraisal Foundation Appointee Reports

- a. Board of Trustees: Frank Gregoire
- b. The Appraisal Foundation Advisory Council: Carol DiSanto (NY)

VII. Appraisal Standards Board Update: Michelle Bradley (PA)

VIII. Update on committee member authored REALTOR® Magazine Articles: Eric Trotz (TN)

IX. NAR Research Committee Appraisal Survey: Frank Gregoire and Peter Gallo, Vice Chair