

APPRAISAL CONNECTION



You are now receiving our Appraisal Connection newsletter, bringing you the latest updates and insights from the appraisal sector of the real estate industry. The Appraisal Committee is committed to keeping all NC REALTORS® informed about appraisal trends to enrich your industry knowledge and enhance client service. As always, you can [update your email preferences](#) at any time to customize the types of news and updates you receive from us.

In this newsletter:

- [Chairman's Corner](#)
- [NC Appraisal Board 2024 CE Requirements](#)
- [NAR Appraisal Designations](#)
- [Your Dose of Timely Learning: Interest Rates Impacts](#)
- [Future Meetings | Events | Education](#)

CHAIRMAN'S CORNER



Greetings!

It is my pleasure to bring you an update from the appraisal world. I first want to offer sincere thanks for the ongoing commitment of the 2024 Appraisal Committee. Issues such as PAREA, Data Collectors, Reconsideration of Value guidelines, GSE Appraisal Modernization, Alternative Appraisal Products, USPAP changes and AQB

criteria changes continue to be important objectives for the Appraisal Committee. New challenges brought about by the recent NAR settlement have appraisers concerned with any possible impacts to local MLS systems and how we will operate in this new world. As a committee, we will continue to monitor any impact on residential valuations and changes to our profession.

Speaking of impactful news...I recently attended a North Carolina Real Estate Appraiser Association (NCREAA) luncheon in Fayetteville. Our guest speaker was Julia Mattison McIntosh from the Urban League of Central Carolinas Civic and Social Organization. We were briefed on a pilot program sponsored by The National Urban League and Wells Fargo, which has pledged a grant of \$5,000,000 over 5 years to incentivize Certified Residential Appraisers to supervise minority trainees.

As it has long been a commitment by the previous Appraisal Section and continued by this committee to advance diversity in the appraisal profession, we wholeheartedly support these efforts. The grant includes payments up to \$15,000 per trainee to supervise minority candidates to licensed status. The program initially included Atlanta, GA; Houston, TX; and Charlotte, NC. However, after meetings with several minority appraisers, it was expanded to include all of North Carolina.

A work group established at our Winter Meetings in January has been meeting virtually to discuss possible changes to the PAREA training program. Our end goal is to significantly increase the number of minority appraisers in North Carolina. We still have our work cut out for us but the aforementioned pilot program and meaningful changes to PAREA are certainly a step in the right direction.

If there are any appraisers interested in participating in the Urban League pilot program you can get started by going to <https://www.urbanleaguecc.org>.

Our next Appraisal Committee meeting will be at the NCR Legislative Meetings in Raleigh on June 3rd at 3:00pm. Hope to see you there!

Jason Kellum
2024 Chair, NC REALTORS® Appraisal Committee

[VISIT OUR WEBPAGE](#)

NC APPRAISAL BOARD 2024 CE REQUIREMENTS

Appraisal Board rules require all current trainees, licensed, certified residential, and certified general appraisers to take the 2024-2025 version of the 7-hour USPAP Update course by May 31, 2024, in order to renew by June 30, 2024.

If you fail to take the course by that date, you will not be allowed to renew your registration, license, or certification until you take the course, and not until after July 1, 2024 (which will result in a late fee). The course may be taken online. Renewals will begin the first week of May.

- [NCAB Approved CE Courses](#)
- [NCAB Approved USPAP Update](#)
- [NCAB Qualifying Education](#)

NAR APPRAISAL DESIGNATIONS

Earn the only appraisal designations with the strength and tradition of the REALTOR® name.

- *Residential Accredited Appraiser (RAA)*
The Residential Accredited Appraiser designation (RAA) is for State Certified Residential or General Appraisers. It provides education above and beyond what is required for residential appraiser qualification. [Learn more.](#)
- *The General Accredited Appraiser (GAA)*
The GAA designation is for State General Appraisers. This designation is awarded to those whose education and experience exceed state appraisal certification requirements. [Learn more.](#)

YOUR DOSE OF TIMELY LEARNING: INTEREST RATES IMPACTS

The Appraisal Institute's new *Trending Topics Thursdays* webinar series is bringing you the opportunity to join the conversation on issues that matter to appraisers now. Join AI's free, one-hour webinars to learn and ask questions about opportunities to get into fractional interest valuation, the expectations and impacts of FED decisions, and more.

Fluctuating Interest Rates: Effects on the CRE & Housing Markets and Considerations for Appraisers

Thursday, May 16

12pm-1pm ET

[Register Here](#)

FUTURE MEETINGS | EVENTS | EDUCATION

NC REALTORS® Legislative Meetings

June 2-5, 2024

Raleigh Sheraton Hotel

Reminder: Registration is complimentary yet required.

***The Appraisal Committee meeting will be held on Monday, June 3 from 3pm-4pm.**

To register or view a schedule of events, [click here.](#)

NC REALTORS® State of Real Estate

Wednesday, August 21, 2024

9:00am-12:00pm | Virtual

Complimentary registration opens Thursday, May 30.

<https://www.ncrealtors.org/special-events/state-of-real-estate/>

NAR Leadership Week

August 25-29, 2024

Registration opens June 12.

<https://www.nar.realtor/events/leadership-week>

Appraisal Foundation ASB Virtual Public Meeting

Thursday, September 26, 2024

1:00pm-2:00pm ET

[Registration link](#)

NC REALTORS® Convention & Expo

October 19-22, 2024

Wilmington Convention Center

The Appraisal Committee meeting will be held on Sunday, October 20 from 3:45pm-4:45pm.

To register, [click here](#).

To view a schedule of events, [click here](#).

Appraisal Foundation AQB Virtual Public Meeting

Thursday, November 7, 2024

1:00pm-3:00pm ET

[Registration link](#)

NAR NXT The REALTOR® Experience

November 8-10, 2024

Boston, MA

[NXT Homepage](#)

[Appraisal Foundation Courses](#)

[Appraisal Institute Education Programs](#)

[Appraisal Institute North Carolina Chapter Education & Events](#)

We would like to hear from you!

Let us know what topics you would like for us to highlight or how the REALTORS® Appraisal Committee can help you. Contact committee staff liaison [Denise Daly](#).

HELPFUL LINKS

[NC REALTORS®](#)

[NC Appraisal Board](#)

[NC Appraisal Institute](#)

[The Appraisal Foundation](#)

[Privacy Policy](#)

[Appraisal Institute](#)

4511 Weybridge Lane, Greensboro, NC 27407

336.294.1415 | hello@ncrealtors.org | ncrealtors.org

©2024 NC REALTORS®

You are receiving this email because you are a member of the North Carolina Association of REALTORS®.