

Department of Commerce, Community
and Economic Development

Division of Corporations, Business
and Professional Licensing

Board of Certified Real Estate Appraisers

Annual Report

Fiscal Year 2025



Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing

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This report is required under Alaska Statute 08.01.070(10).

**Board of Certified Real Estate Appraisers
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Board Membership *(as of the Date This Report was Approved)*

Date of Final Board Approval: 8/5/2025

Mae Hayes – Board Chair – Certified Residential Appraiser

Joesph Kudryn – Certified Residential Appraiser

William McKean – Mortgage Industry Executive Jennifer Buswell - Public Member

Vacant – Certified General

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Accomplishments

This FY 2025 the board continued its work on statute and regulation changes that have required input from several entities including the Appraisal Subcommittee; State of Alaska Dept. of Law; the Appraisal Foundation and the Appraisal Institute. While none of these discussions have been finalized progress has been made toward enacting changes that are required federally, that can create less barriers of entry to the appraisal profession in Alaska and other issues that benefit Alaskan consumers. We have done our best to limit the costs to the State in having these discussions so as not to overspend while we progress through these changes. These projects are presently paused in response to AO No. 358 however we expect to continue work easily once this order has been lifted.

We are exploring an EA position for our board and we believe there may be federal funding in place that could possibly pay for that position and some other expenses we have as a board.

We are continuing to process complaints however there is a backlog mostly due to board member time constraints and some board member/staff members turn over. We expect this to decrease over the next year. One vacant seat was recently filled however we do have another seat that has been vacant for several years. This is largely due to the few number of professionals who hold the license type this seat requires. One area of the statute changes we seek is to add seats of more residential appraisers in an effort to reduce the work load of the present members and help offset that vacancy.

We are presently discussing legislative sponsorship with a Wasilla area legislator who has a background in real estate and has expressed interest in discussing this further.

Incoming applications and approval of QE and CE courses are being processed in a timely manner.

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Activities

Our activities include quarterly board meetings, subcommittee meetings for regulation and statute changes (and all that involves our participation in those projects) and attendance at the bi-annual AARO conferences. We also continue to seek legislative sponsorship for the statute changes we are working on presently. Many of our activities are also listed under accomplishments. As noted there, while many of our efforts have not yet resulted in final regulation or statutes changes we have well progressed in our endeavor for those changes and expect to continue that work once AO No. 358 is lifted.

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Needs

Our board's needs include but are not limited to changes to statutes, changes to regulations, training for staff and board members, board seats to be filled, the addition of more seats (by statute) and an executive administrator for the board, travel to AARO conferences, etc.

Budget Recommendations - Membership

AARO is the nationwide group of Regulatory Officials for the profession of Real Estate Appraisers that works closely with the Federal oversight of the profession from the ASC (Appraisal Subcommittee), AQB (Appraisal Qualification Board), ASB (Appraisal Standards Board), and TAF (The Appraisal Foundation). Membership continues to provide information/updates/resources from these organizations throughout the year to allow the State of Alaska to remain current with regulatory practices, as well as receive access to AARO Conference content.

Budget Recommendations - Travel

Real Estate Appraisal is the Division of Corporation, Business, and Professional Licensing's only licensing program that has federal oversight and regular federal audits. To effectively serve the public and licensees, it is imperative to stay up to date with current information, policies, and federal mandates. AARO training will support our role as regulatory officials and ultimately best serve the public.

Attendance of the AARO Conference provides valuable firsthand training with policy makers themselves and collaborative discussion opportunities for regulatory officials regarding both appraisers and appraiser management companies. The appraiser management companies (AMC) are federally mandated, and it can be a very complicated process. As management of AMCs is a newer process, it is important to stay informed with any changes and updates. Additionally, the Appraisal Subcommittee (ASC) members will be presenting at the conference, which provides regulatory officials needed information and updates to remain current with the federally regulated ASC policy statements, compliance with Title XI of Financial Institutions Reform, and the Recovery and Enforcement Act of 1989 regulatory requirements for appraisers and appraiser management companies. Additionally, attending the ARRO conference provides APR staff with access to firsthand training and information regarding any new updates/changes as well as newly produced/updated resources, and provides valuable collaborative discussion opportunities with other jurisdictions that are going through similar mandates/processes which allows for problem solving and establishing new business contacts. The board has routinely (and will continue to) request to send one board member and one staff member to each conference.

Additionally, it is imperative to continue to support current board members as they continue to work on recurring items such as statute/regulation projects, application review, and incoming appraiser/AMC complaints.