

Department of Commerce, Community
and Economic Development

Division of Corporations, Business
and Professional Licensing

Board of Certified Real Estate Appraisers
Annual Report
Fiscal Year 2024



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

P.O. Box 110806
Juneau, Alaska 99811-0806
Email: License@Alaska.Gov

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: 5/29/2024

Mae Hayes – Board Chair – Certified Residential Appraiser

Valery Kudryn – Certified Residential Appraiser

William McKean – Mortgage Industry Executive

Jenny Buswell - Public Member

Vacant – Certified General

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Accomplishments

This FY 2024 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 much progress has been made toward enacting changes 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. We are exploring heavily 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 of the other expenses we have as a board. We are also working on updates to remain compliant with federal oversight and the new AQB changes concerning Appraisal Bias. We are continuing to process complaints in a timely manner and have no serious backlog at this time. The same can be said for incoming applications and approval of QE and CE courses. We continue to discuss trending topics such as appraisal bias, PAREA, attracting more diversity into the profession and have also had several discussions on accepting mass appraisal and international appraisal work as a method to attract more appraisers or to create more avenues in which an appraiser can become certified in our state. All of these things are efforts to serve Alaskan consumers. Also, a lot of time and effort has been placed on ensuring our board and the State of Alaska is in compliance and good standing federally.

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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.

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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

Fall 2024 AARO Conference – October 28-30, 2024 in Boston, MA (to include ½ Day Training and Full Conference)
Spring 2025 AARO Conference – Date and location TBD.

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 AARO 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 continues to, request to send a board member and staff member to each conference, however, with two vacant seats that we are actively trying to fill, the Board feels it would be appropriate to ensure new members receive training by attending an AARO 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.

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Needs

Budget Recommendations - Training for Staff and Board Members

Additionally, it is imperative to continue to support current board members and staff as they continue to work on recurring items such as statute/regulation projects, application review, and incoming appraiser/AMC complaints. All staff members should take the USPAP Update every two years and new staff members should take the 15 Hour USPAP course. Investigators should take Appraisal Principles and Produces. Board Members who review files for disciplinary matters should take the The Appraisal Foundations Corrective Classes that are offered to appraisers who have received a disciplinary action so that the board members have as much training as possible while reviewing these cases.