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Appraisal Subcommittee Hearing Continues Discussion on Appraisal Bias

Public comments accepted until June 5, 2023

Washington, DC – As a continuation of its series of public hearings on the topic of appraisal bias, the Appraisal Subcommittee (ASC) hosted its second public hearing in Washington, D.C. on Friday.

The hearing highlighted the perspectives of professionals with direct knowledge of and experience with the appraisal regulatory system, offering an opportunity to better understand current challenges and opportunities for improvement while working toward fair appraisals for all.

“Working together, I am confident in our ability to address appraisal bias and create an even stronger, more equitable housing finance system for all Americans. Fair appraisals start with a fair appraisal regulatory structure,” said Federal Housing Finance Agency (FHFA) Director Sandra L. Thompson in her opening remarks.

The Hearing featured witness testimony from Jonathan Miller, President and CEO, Miller Samuel Inc.; Michelle Czekalski Bradley, Certified General Appraiser, Chair of the Appraisal Standards Board (ASB); Brad Swinney, Chief Appraiser, Farm Credit Bank of Texas, Chair of the Appraiser Qualifications Board (AQB); Angela G. Jemmott, Bureau Chief, California Bureau of Real Estate Appraisers, Member of the Association of Appraiser Regulatory Officials; and Morgan Williams, General Counsel, National Fair Housing Alliance (NFHA).

The event took place in-person at the FHFA headquarters in Washington, D.C., and was also streamed live online. [A recording of the hearing is now available via C-SPAN.](#)

“This second public hearing built on the information gathered during the ASC’s first hearing, held on January 24, 2023, and emphasized the need to continue this dialogue. The testimonies we heard will help shape our ongoing agency-wide efforts to understand and address bias in the industry,” said the ASC’s Executive Director Jim Park.

In response to the information shared during the Hearing on the Appraisal Regulatory System, members of the public are invited to share additional information and public comment with the ASC. Written comments must be sent to AppraisalBiasHearing@asc.gov by June 5, 2023.

Comments received in response to this request, including the names and addresses of those who comment, will become a part of the public record. Comments will be reviewed, categorized, and considered by the ASC as the agency works toward fair appraisals for all. Individual responses to comments will not be sent. Questions or complaints regarding appraisals should be submitted to the [appropriate state regulatory agency](#).

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The Appraisal Subcommittee (ASC) oversees the real estate appraisal regulatory framework for federally related transactions. The ASC is a subcommittee of the Federal Financial Institutions Examination Council (FFIEC). Visit asc.gov for more information.