

NOTICE OF FUNDING AVAILABILITY (NOFA)

Funding Summary

Federal Agency Name: The Appraisal Subcommittee

Funding Opportunity Title: State Appraiser Regulatory Agencies Support Grants

Announcement Type: Non-Competitive Federal Grants Assistance

Eligible Entities: State Appraiser Certifying and Licensing Agencies

Application Deadline: Quarterly - Deadlines are August 17, October 1, 2020, March 1, June 1, 2021

Award Period: October 1, 2020 – September 30, 2023 (3 Year Awards)

Available Funds: Year 1 - up to \$3,336,000; Three Years Total - \$10,008,000

Award Size: \$25,000 to \$125,000

Authorization: Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA), Title XI § 1109 (b)(5), 12 U.S.C. 3338.

PROGRAM DESCRIPTION

FIRREA requires the Appraisal Subcommittee (ASC) to provide federal oversight of State appraiser and appraisal management company (AMC) regulatory programs and a monitoring framework for the Appraisal Foundation and the Federal Financial Institutions Regulatory Agencies in their roles to protect federal financial and public policy interests in real estate appraisals utilized in federally related transactions.

The ASC will provide funds to eligible applicants to advance the appraiser regulatory field through support for programs and activities that include:

1. Improvements to and/or expansion of the appraiser and AMC complaint process, investigations, and enforcement activities.
2. Improvements to the process of submitting data on State credentialed appraisers and registered AMCs to the National Registries.
3. Participation in trainings and conferences to increase professional competency in the management and regulation of Appraiser and AMC Programs.
4. Expansion of appraiser credentialing opportunities in under-served markets.

Funds will be awarded to support ongoing (*e.g.*, annual participation in conferences or software subscriptions) and one-time (*e.g.*, computer upgrades or IT development projects) expenditures in categories that include:

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| 1. Technology | 4. Training |
| 2. Travel | 5. Supplies |
| 3. Communications | 6. Other |