



Appraisal Subcommittee
Federal Financial Institutions Examination Council

For Immediate Release

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www.asc.gov

\$10M in Grants to support State Appraiser Regulatory Agencies

The Appraisal Subcommittee (ASC) announced today \$10 Million in new grant funds for State appraiser certifying and licensing agencies to support such things as:

- Improvement to the process of submitting data on State credentialed appraisers and/or registered appraisal management companies (AMCs) to the National Registries
- Participation in trainings and conferences to increase professional competency in administering Appraiser Programs and/or AMC Programs
- Improvement and/or expansion of the appraiser and AMC complaint process, investigations, and enforcement activities
- Expansion of appraiser credentialing opportunities in under-served markets

The ASC grant funds come from the national registry fees paid annually by credentialed appraisers and registered AMCs. Jim Park, Executive Director for the ASC, commented:

These grants represent a new chapter in the development of the regulatory framework that oversees the real estate appraisal profession in the U.S. The grants arrive at a time when States may be in real need of support as they struggle to recover from the pandemic. I am thankful we have the ability to assist the States, which assists appraisers and other stakeholders as well, at this critical time of need.

The ASC is an independent federal agency with a board comprised of seven members, designated respectively by the head of their agency, including the Board of Governors of the Federal Reserve System, Consumer Financial Protection Bureau, Federal Housing Finance Agency, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, and the Department of Housing and Urban Development.

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