

ASC 5-Year Strategic Plan 2014-18

Approved 9.11.2013

Mission Statement

To provide federal oversight of State appraiser 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.

Strategic Goals

1. Promote Title XI-compliant State appraiser regulatory programs (State Programs);
2. Monitor changes in regulatory appraisal standards of the ASC member agencies;
3. Monitor and review the practices, procedures, activities, and organizational structure of the Appraisal Foundation (Foundation);
4. Implement the remaining additional authority granted by the Dodd-Frank Act, including the operation of the Appraisal Complaint National Hotline (Hotline);
5. Maintain the National Registry of appraisers and develop a National Registry of appraisal management companies (AMCs); and
6. Prudently manage the ASC financial and staff resources in order to fulfill the ASC core statutory mandates.

Strategic Goal 1: Promote Title XI-compliant State appraiser regulatory programs (State Programs).

Strategic Objective 1.1: Ensure that States understand ASC expectations and compliance requirements of Title XI and the Policy Statements. To meet this objective, the ASC will:

- monitor and review State Programs for compliance with Title XI and the ASC Policy Statements, including compliance with Federal rules governing AMC registration;
- communicate with State Programs on a routine basis to identify developing risks within the State Programs and assist when needed; and
- take prompt and effective enforcement actions when warranted.

Strategic Objective 1.2: Maintain understandable and enforceable Policy Statements. To meet this objective the ASC will:

- track and report significant questions from stakeholders on Policy Statements;
- regularly seek input from State Programs regarding ways to improve the understandability and enforceability of the Policy Statements; and
- review and update the Policy Statements as needed.

Strategic Objective 1.3: Issue Compliance Review Reports (Reports) that are: (a) accurate representations of a State Program’s status; (b) developed and reported in accordance with established ASC policies and procedures (including the Plain Language Act); and (c) developed and reported in a fair and equitable manner. To meet this objective the ASC will:

- issue Reports based upon on-site Compliance Review (most State Programs are reviewed no less than once every two years);
- clearly articulate the condition of the State Program, its compliance level with Title XI, and what required actions the State must take to address issues of non-compliance; and
- review and adjust Report format, as needed.

Strategic Objective 1.4: Issue timely Reports. To meet this objective the ASC will:

- ensure ASC staff has the resources needed in order to issue final Reports within 120 days of the completion of on-site work; and
- identify uses of technology to streamline and improve the Compliance Review process and effectively use ASC member and staff time.

Strategic Goal 2: Monitor changes in regulatory appraisal standards of the ASC member agencies.

Strategic Objective 2.1: No less than annually, ASC staff will provide a written “Monitoring Summary” to ASC members regarding any appraisal-related regulations or guidance proposed or adopted by the ASC member agencies, and the potential impact on the State Programs, credentialed appraisers, and other stakeholders.

Strategic Goal 3: Monitor and review the practices, procedures, activities, and organizational structure of the Appraisal Foundation (Foundation).

Strategic Objective 3.1: The ASC will monitor and review the practices, procedures, activities and organizational structure of the Foundation.

- participate in the public and private meetings of the Foundation Boards to maintain ASC staff knowledge of Foundation activities.

Strategic Objective 3.2: Ensure ASC grant funds are being used as allowed in Title XI and the ASC Foundation Grant Policy. To meet this objective the ASC will:

- monitor and review the Foundation’s use of ASC grant funds to ensure that funds are used in accordance with the approved grant request;
- monitor and review grant activity in accordance with ASC Appraisal Foundation Grant Policy;
- attend Foundation Board meetings;
- review and comment, as appropriate, on Foundation work product and other documents produced by the Appraisal Standards Board and the Appraiser Qualifications Board;

- conduct an independent review of the Foundation’s use of grant funds and report those findings to the ASC and the public; and
- review and adjust policies governing the administration of the Foundation grants to ensure transparency and appropriate use of funds.

Strategic Goal 4: Implement the remaining additional authority granted by the Dodd-Frank Act, including the operation of the Appraisal Complaint National Hotline (Hotline).

Strategic Objective 4.1: Implement Dodd-Frank authority granted to the ASC for rulemaking. To meet this objective the ASC will move expeditiously to:

- develop a plan and funding requirements for the establishment of an ASC advisory committee;
- form an advisory committee to support the development of regulations by the ASC in accordance with the Federal Advisory Committee Act; and
- prescribe regulations that maintain regulatory flexibility and responsible oversight in accordance with the Administrative Procedures Act.

Strategic Objective 4.2: Implement Dodd-Frank requirements for State registration and supervision of AMCs. To meet this objective, the ASC will:

- communicate to States requirements of the AMC rules once regulations for State registration of AMCs are in final form; develop and implement Compliance Review procedures for State AMC registration and supervision; and
- establish and maintain AMC National Registry.

Strategic Objective 4.3: Implement Dodd-Frank requirements for State grants. To meet this objective the ASC will:

- assess the ASC financial resources to support a State grant program; develop and implement policies governing grants for State Programs;
- continue funding and find ways to enhance the Investigator Training Program; and
- formalize administration of the State grant program.

Strategic Objective 4.4: Continue operation of the Hotline (website, call center and email) in compliance with ASC Policies. To meet this objective the ASC will:

- work with technology partners to ensure consistent operation of Hotline website, call center and email;
- review the website, call center and email service on a routine basis to identify potential service enhancements;
- share complaint information between ASC member agencies on a quarterly basis and include data in the ASC’s Annual Report to Congress; and
- routinely review Hotline activity to determine if a complaint referral follow-up by the ASC is needed to make the Hotline more effective.

Strategic Goal 5: Maintain the National Registry of appraisers and develop a National Registry of appraisal management companies (AMCs).

Strategic Objective 5.1: Maintain public and private access to the National Registry of appraiser credentials on the ASC website. To meet this objective the ASC will:

- work with our technology partners to ensure that National Registry security and availability meet minimum Federal government requirements;
- identify appropriate technology partners to develop the next generation of the National Registry including a unique identification number for each credentialed appraiser who is eligible to perform appraisals for federally related transactions; and
- process incoming data within 72 hours of receipt.

Strategic Objective 5.2: Develop and implement a National AMC Registry. To meet this objective the ASC will:

- identify an effective design of the National AMC Registry;
- develop policies and procedures addressing the administration and use of the National AMC Registry, including reporting requirements for the States; and
- deploy a National AMC Registry.

Strategic Objective 5.3: Improve the usefulness of the National Registries. To meet this objective the ASC will:

- routinely review the usefulness of the National Registries to the States and other users;
- seek input from various users regarding potential enhancements to the National Registries, possibly through web-based solicitation of user feedback; and
- upgrade the National Registries on an as-needed basis.

Strategic Goal 6: Prudently manage the ASC financial and staff resources in order to fulfill the ASC core statutory mandates.

Strategic Objective 6.1: Develop and execute properly detailed, analyzed and disciplined annual budgets. To meet this objective the ASC will:

- ensure annual budgets are clear and supported;
- seek opportunities to lower expenses and improve agency productivity;
- obtain an annual independent audit of the ASC financial statements;
- maintain a minimum one-year operating reserve in the ASC's Treasury account;
- include management financial reports in the ASC monthly meeting package;
- improve accountability by ensuring that control is a day-to-day process;
- determine if the current National Registry fee for appraisers is appropriate to support the agency's needs; and

- consider at least once every five years whether to adjust the dollar amount of the National Registry fees to support the activities of the ASC.

Strategic Objective 6.2: Execute proactive initiatives focused on the retention of employees, including mentoring, employee feedback, employee outreach, incentives, and recognition programs. To meet this objective the ASC will:

- provide staff with mid-year and end-of-year performance reviews;
- encourage staff to provide feedback on the work of the agency; and
- recognize employees for outstanding service and or commitment to the agency.

Strategic Objective 6.3: Empower employees with the opportunity to expand their skills and knowledge base through professional development programs in leadership, job skills, and employee productivity. To meet this objective the ASC will:

- provide resources for staff to participate in professional development opportunities, as appropriate; and
- create appropriate documentation and systems for continuity of operations for use when key personnel depart.

Strategic Objective 6.4: Maintain an effective ethics program. To meet this objective the ASC will:

- maintain appropriate policies and procedures governing the ethics program;
- maintain annual ethics training for current employees and new employees; and
- provide financial disclosures as required by the Office of Government Ethics.