

ASC 5-Year Strategic Plan FY2019-23

Approved 8/29/18

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 Programs and AMC Programs;¹
2. Carry out Title XI monitoring functions;
3. Administer Title XI Grant Programs;
4. Finalize Implementation of Advisory Committee recommendations;
5. Maintain the National Registries (Appraiser Registry and AMC Registry);
6. Prudently manage ASC resources; and
7. Facilitate Effective and Efficient Valuation Services and Regulation

Strategic Goal 1: Promote Title XI-compliant State Appraiser Programs and AMC 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, ASC staff will:

- monitor and review State Programs for compliance with Title XI and the ASC Policy Statements, including compliance with Federal rules governing registration and supervision of AMCs and AMC registry fees;
- 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, ASC staff will:

- track, report and address 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.

¹ Pursuant to Title XI, one of the ASC's core functions is to monitor the requirements established by the States for certification and licensing of appraisers qualified to perform appraisals in connection with federally related transactions. Title XI as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) expanded the ASC's core functions to include monitoring of the requirements established by States that elect to register and supervise the operations and activities of appraisal management companies (AMCs).

Strategic Objective 1.3: Issue Compliance Review Reports (Reports) that are: (a) accurate representations of State Program 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, ASC staff will:

- issue Reports based upon on-site Compliance Review (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, ASC staff will:

- implement internal policy to issue final Reports within 90 days of the completion of on-site work, absent special circumstances; and
- identify uses of technology to streamline and improve the Compliance Review process.

Strategic Goal 2: Carry out Title XI monitoring functions

Strategic Objective 2.1: Monitor changes in regulatory appraisal standards of the ASC member agencies. To meet this objective, ASC staff will:

- meet annually with all ASC member agencies to review any appraisal-related regulations or guidance proposed or adopted by the ASC member agencies; and
- Provide a written report back to ASC members to be included in ASC Annual Report addressing any potential impact on State Programs, credentialed appraisers, and other stakeholders.

Strategic Objective 2.2: Monitor and review the Appraisal Foundation (Foundation). To meet this objective, ASC staff will:

- monitor and review the practices, procedures, activities and organizational structure of the Foundation;
- observe meetings of the Foundation Boards;
- review and comment on Foundation work product produced by the Foundation Boards;
- keep ASC Board apprised of Foundation's activities; and
- provide comment/observations to Foundation staff and Boards as appropriate.

Strategic Goal 3: Administer Title XI Grant Programs

Strategic Objective 3.1: Ensure ASC grant funds are used in accordance with Title XI and ASC Policy governing grant funding. To meet this objective, ASC staff will:

- review and make recommendation to the ASC on issuance of grant funds in accordance with ASC policy;

- monitor and review use of ASC grant funds to ensure that funds are used in accordance with the approved grant request; and
- conduct an independent review on use of grant funds and report those findings to the ASC and the public.

Strategic Objective 3.2: Implement a more robust State Grant Program. To meet this objective, ASC staff will:

- assess the ASC financial resources to support an increased State grant program;
- develop and implement more robust State Grant Program as funding becomes available;
- continue to monitor meetings of the Investigator Training Program Steering Committee;
- review and comment, as appropriate, on Steering Committee work product and other documents that impact the State Investigator Training Program; and
- develop policies and procedures for State education programs in addition to the State Investigator Training Program.

Strategic Goal 4: Finalize Implementation of Advisory Committee recommendations

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

- complete analysis necessary to implement recommendations of ASC Advisory Committee for Development of Regulations; and
- prescribe regulations that maintain regulatory flexibility and responsible oversight in accordance with the Administrative Procedures Act.

Strategic Objective 4.2: Implement Advisory Committee recommendations consistent with ASC mission. To meet this objective, ASC staff will:

- finalize review and complete analysis of Advisory Committee report to the ASC to determine both feasibility and budget implications of recommendations;
- determine priority of implementation;
- institute process, improvements or other methods required for implementation; and
- report back to Advisory Committee on final actions taken.

Strategic Goal 5: Maintain the National Registries (Appraiser Registry and AMC Registry)

Strategic Objective 5.1: Maintain public and private access to the Appraiser Registry and AMC Registry on the ASC website. To meet this objective, ASC staff will:

- work with our technology partners to ensure the National Registries are in a secure, reliable and contemporary environment, and meet minimum Federal government requirements; and

- process incoming data securely and expeditiously (*i.e.*, 24 hours).

Strategic Objective 5.2: 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 ASC resources

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

- obtain an annual independent audit of the ASC financial statements;
- maintain a minimum one-year operating reserve, including grant funds, in the ASC's Treasury account; and
- routinely update the ASC regarding the agency's financial status.

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, ASC staff will:

- ensure supervisors provide staff with mid-year and end-of-year performance reviews;
- encourage staff to provide feedback on the work of the agency;
- recognize employees for outstanding service and/or commitment to the agency;
- 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 6.3: Maintain an effective ethics program. To meet this objective, ASC staff will:

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

Strategic Objective 6.4: Ensure effective and efficient operations in carrying out Title XI functions. To meet this objective, ASC staff will:

- perform internal reviews on an annual basis to evaluate operations and explore means to improve staff operations;
- obtain periodic and independent review of staff operations; and
- implement recommendations as deemed appropriate.

Strategic Objective 6.5: Continue operation of the Hotline in compliance with ASC Policies. To meet this objective, ASC staff 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; and
- share complaint information between ASC member agencies on a routine basis and include data in the ASC's Annual Report to Congress.

Strategic Goal 7: Facilitate Effective and Efficient Valuation Services and Regulation

Strategic Objective 7.1: Provide a forum for networking of stakeholders. To meet this objective, ASC staff will:

- create opportunities to bring valuation stakeholders together to improve valuation services for real estate related financial transactions;
- engage with valuation stakeholders to facilitate development of the next generation of valuation services; and
- liaise with domestic and international valuation service providers, regulators and users of valuation services to promote safe and sound valuation services and policies.