Appraisal Subcommittee

Federal Financial Institutions Examination Council

For Immediate Release

Contact Information:

Lori Schuster (202) 595-7578

Announcing Second Appraisal Subcommittee (ASC) Roundtable: *Building a More Equitable Appraisal System* Free Virtual Program Scheduled for Tuesday, November 9, 2021

Washington, D.C. (November 1, 2021)—The Appraisal Subcommittee (ASC) will convene the second Roundtable in the *Building a More Equitable Appraisal System* series on Tuesday, November 9, 2021 from 1:30 p.m. to 4:00 p.m. ET (10:30 a.m. to 1:00 p.m. PT). This virtual program will include featured speakers, audience question and answer sessions, theme-based concurrent breakouts, and closing comments outlining next steps. The second event of this groundbreaking series will bring together leaders in government, finance, real estate, non-profits, and communities impacted by the appraisal system.

"This second Roundtable will build upon the success of the first Roundtable and address historical and contemporary factors that have contributed to the inequities challenging the appraisal system today," stated Jim Park, ASC Executive Director.

Melody Taylor, Executive Director of the Interagency Task Force on Property Appraisal and Valuation Equity (PAVE), will deliver a keynote presentation to open the day's program. Ms. Taylor's commitment to fair housing spans more than 20 years; she has had the unique experience of working as a public servant and an advocate. She serves as the Senior Advisor for the Department of Housing and Urban Development's National Fair Housing Training Academy and a Regional Director for the Mid-Atlantic Office of Fair Housing.

Congresswoman Maxine Waters, who is considered by many to be one of the most powerful women in American politics today, will be making remarks as well. Congresswoman Waters has gained a reputation as a fearless and outspoken advocate for women, children, people of color and the poor. Throughout her career spanning four decades, she has worked to strengthen fair housing programs and solve mortgage credit problems.

Additionally, Freddie Mac's Vivian Li, Senior Manager of Fair Lending Analytics, Modeling, Econometrics, Data Science & Analytics, and Danny Wiley, Senior Director of Single Family Valuation, will present Freddie Mac's September 2021 Research Report, *Racial and Ethnic*

Valuation Gaps In Home Purchase Appraisals, a study of whether minorities are more likely to receive an appraisal value that is lower than the contract price during purchase transactions.

The goals of the Roundtable series are to: 1) engage audiences around the challenges and opportunities of building a more equitable appraisal system; 2) educate stakeholders on issues of bias and inequity in the appraisal process; and 3) collaborate with ASC's partners on potential strategies for achieving a more equitable appraisal system. The key outcome of this interactive series will be a set of potential actions for implementing change, both near- and long-term, at local and systemic levels across the industry.

Please register for the second ASC Fall 2021 Roundtable using this link: https://hopin.com/events/asc-2021-roundtable-building-a-more-equitable-appraisal-system.

About the ASC

Established under Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 as amended by the Dodd-Frank Act of 2010, the ASC oversees State appraiser and AMC regulatory programs, provides grant funding, and protects federal financial and public policy interests in real estate appraisals utilized in federally related transactions. For more information, please visit www.asc.gov.