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APPRAISAL SUBCOMMITTEE (ASC) PARTNERS WITH MISSISSIPPI PRACTICAL APPRAISER TRAINING (MPAT) FOR THE PROGRAM'S FIRST GRADUATION

MISSISSIPPI (August 26, 2022) – On August 24, the ASC partnered with MPAT for its first-in-the-nation MPAT Program completion ceremony for 17 aspiring real estate appraisers in Mississippi.

This MPAT Program was designed, developed, and implemented by Melissa Bond, Mississippi's leading Appraisal Educator. The program is administered under the authority of the Mississippi Appraisal Board. It is fully funded by a federal grant from the ASC, the federal oversight agency for State appraiser regulatory agencies.

"I want to take this moment to give a special thanks to Melissa Bond and the 17 individuals who took the leap and became the first in the country to create a lasting impact on a profession that is so badly in need of new and diverse professionals," said Jim Park, Executive Director of the ASC.

Mississippi is leading the nation with this innovative pathway to licensure. This MPAT program is the pilot program and will help to alleviate barriers to entry. The program was designed to augment the current real property appraiser population within the State, specifically focusing on the areas of the State with an insufficient number of appraisers. It was also intended to seek out individuals who will better reflect the State's overall population by actively recruiting a more diverse group of under-represented individuals.

This ceremony marks the celebration of the first State appraiser regulatory agency in United States history to accept a federal grant by partnering with the ASC to provide increased opportunities, especially for women and people of color. This partnership is the foundation for improving equity in the appraisal industry.

"The public trust in the profession is suffering because of stories about apparent bias and the lack of diversity. What Mississippi is doing is a beginning to restoring this public trust. We know that credible, reliable, and accurate appraisals are pillars of the residential and commercial lending process. Once we can restore confidence in our effectiveness and fairness, we will bolster trust in the entire lending process," stated Jim Park.

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ABOUT THE MISSISSIPPI APPRAISAL BOARD

The Mississippi Real Estate Appraiser Licensing and Certification Board was enacted in 1990 to conform state law provisions concerning the regulation of real estate appraisers to the requirements instituted by the passage of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 by the Federal Government (Title XI). The mission of the Board is to protect the public interest by assuring that consumers of appraisal services may choose from a group of real estate appraisers who are qualified in accordance with federal and state law and in sufficient numbers to facilitate the needs of the public.

ABOUT THE ASC

The ASC's mission is 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.

ABOUT JIM PARK

Jim Park has served as the Executive Director of the ASC since 2009, with more than 35 years of industry experience. The Executive Director supervises the day-to-day ASC operations and ASC staff as well as represents the ASC before state appraisal regulatory officials and various appraisal industry groups. Under direction of the ASC Board, the Executive Director is responsible for implementing ASC policies, overseeing its programs, and developing recommendations to the ASC members.