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Home Valuation Code of Conduct is now in effect

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By the time this article goes to print the Home Valuation Code of Conduct (HVCC) will be in effect. The Code has been a long time in the making and seemed to take on a life of its own prior to the implementation. The effect of the Code on appraisers, lenders, and consumers will not be fully known for some time. One thing is certain, appraisers, in order to protect our profession as well as our livelihood, need to continue to be pro-active and politically motivated.

Two weeks ago I sent out a call to action letter asking appraisers to make a personal commitment to advance our profession. This week Steve Sousa, executive vice-president of the MBREA, launched the MBREA HVCC Grassroots Campaign. Meanwhile, Charles McMillan, president of the National Association of Realtors, testified before the House Financial Services Committee on the Mortgage Reform and Anti-Predatory Lending Act of 2009. And, Bill Garber, director of government and external relations of the Appraisal Institute, called upon its membership to support H.R. 1728, the Mortgage Reform and Anti-Predatory Lending Act of 2009 being considered by the House Financial Services Committee.

The MBREA believes that grassroots efforts can sway opinion and bring about positive results. We are recommending to our members that they consider contacting their senator or representative in Washington. In this week's MBREA on-line news brief, Sousa encouraged appraisers by providing the following suggestions:

- * A letter is better than an email if time permits. Members of Congress receive thousands of emails and are able to only go through so many. Mailed letters, however, are opened and read and often responded to.
- * Take time to thoughtfully compose your thoughts and present them in a cogent manner. A good rule of thumb is short sentences and short paragraphs. Long letters, with rambling sentences, will not convey a professional image. Avoid using different fonts, font colors and highlight only the most important points of your argument.
- * Make the letter yours. Even though we suggest talking points you should make this letter reflect your knowledge of the HVCC and the impact you believe it will have on you and consumers. Please make sure you have read the HVCC and the FAQs published by Fannie Mae and Freddie Mac before you write. There is a tremendous amount of misleading information in circulation.

I am happy to report that our members have responded to our calls to action and the feedback has been encouraging. The future of the appraisal profession will be dictated by well-informed and highly educated appraisers. It is no longer an option but a necessity for appraisers to be involved in the political process. We can not initiate change without a concerted effort. Positive and progressive action takes a collective and cooperative effort requiring the support of a cohesive and united group.

It is worth noting that one of the points of H.R. 1728 is the validation for consideration of

professional appraisal designations in appraiser hiring decisions. Last year the IRS implemented similar wording into their Code for determining the qualifications of appraisers relative to IRS assignments including the valuation of conservation restrictions. If you are a licensed appraiser but not designated by one of the sponsors of The Appraisal Foundation, now is the time to get started. The MBREA has a mentoring program to help applicants through the process. Each candidate is assigned a personal mentor who is a designated member and has been through the process themselves. To a person, candidates have concluded they become better appraisers by the experience. Accept the challenge to excel in your chosen profession and earn the respect of your peers by earning a designation.

Contact the MBREA office and find out about our mentoring program.

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