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Appraisal Institute offers customized appraisal education for lenders

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To assist banks and mortgage lenders with appraisal training, the Appraisal Institute has created a specialized, customizable educational program titled Commercial Appraisal Engagement and Review for Bankers. Participants of the program will learn how real estate appraisals fit into the regulatory scheme for financial institutions. In addition, lenders can work with Appraisal Institute instructors to customize the content and duration of the program based on the needs of their staff.

"We are proud to announce that one of the Appraisal Institute's world-class education programs can be customized to fit the unique needs of mortgage lenders," said Jim Amarin, MAI, SRA, president of the Appraisal Institute. "By working with our instructors, lenders and their staff can learn the latest terminology, understand the changing regulations, and become familiar with proper procedures - and do so according to their specific needs."

Developed for groups as an on-site or live online webinar program, the Commercial Appraisal Engagement and Review for Bankers seminar can be delivered as a four or seven-hour program. Discussions and explanations covered in the seminar include topics such as:

How to interpret appraisal requirements (appraisals vs. "evaluations")

Appraisal compliance (managing approved lists, who can order and review appraisals within your institution)

Appraisal options (the different types of appraisals and when they can be ordered)

Understanding appraisal standards (the Uniform Standards of Professional Appraisal Practice)

Latest terminology and changing regulations

What should go into your appraisal policies and procedures

What to include on your review form

What should be covered in an engagement letter

"Bank examiners and regulatory agencies are scrutinizing appraisal ordering and review procedures now more than ever while market conditions are exposing financial institutions to new risks that strong risk management practices can mitigate," noted Amarin. "The Appraisal Institute can help lending institutions navigate through these concerns by offering customized appraisal training."

For more information about Appraisal Institute education programs designed for lenders, visit www.appraisalinstitute.org/education/lenders.aspx or contact Fran Rosenstein at frosenstein@appraisalinstitute.org or 312-335-4228 to learn more about customizing the Commercial Appraisal Engagement and Review for Bankers seminar.

For more information regarding the Appraisal Institute, please visit www.appraisalinstitute.org.

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