

# CFS Webinar Series – Appraisal Bias: Defining the Problem and Exploring Potential Solutions

## SPEAKERS

Chris Willis

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### Wednesday, August 17 • 2:30 – 3:30 p.m. ET

While it's no surprise that fair lending is among the regulators' top issues in 2022 – if not THE top issue – it's a good idea to be aware of new areas in which this is evaluated. One such area is bias within the appraisal and property evaluation process. This has been a hot topic for a few years now, and has been the subject of a Presidential Executive Order, as well as discussions by all the federal government agencies with a stake in residential matters, including loans. As well, several important studies were conducted to determine the extent of the issue, and a task force was established last year to examine the issue. A report was issued earlier this year documenting the task force's findings, as well as recommendations for eliminating bias within the appraisal and valuation processes.

In this webinar, we'll go in-depth on this issue, and dissect the various decrees, public statements, studies, and reports. More importantly, we'll discuss what you can (and should) do as a lender about this issue right now. We're only at the beginning when it comes to this issue, and the coming months and years promise additional guidance, and even regulation, on this important issue.

Topics include:

- Regulatory statements and issuances on appraisal bias
- Issues within the appraiser industry
- Detailed studies conducted by Fannie Mae and Freddie Mac – what did they find?
- FHFA blog post on overt references to bias in appraisal reports
- Department of Justice's position on issue, and whether it can be litigated
- The Property Appraisal Valuation Equity (PAVE) task force – meetings and report
- Actions in Congress – letters to HUD and future possibilities
- Impending regulations on Automated Valuation Models (AVMs) and preventing “algorithmic bias”

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