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Appraisal Standards Board Announces Comprehensive Review of Ethics Rule

(Washington, DC) February 17, 2022 – The Appraisal Foundation’s Appraisal Standards Board today announced a comprehensive review of the Ethics Rule in the Uniform Standards of Professional Appraisal Practice (USPAP).

“This is a prime example of why USPAP requires periodic updates,” said Appraisal Standards Board Chair Michelle Czekalski Bradley. “The appraisal profession has to be able to evolve, which means our standards need to adapt when the need arises. We appreciate federal regulators bringing their concerns about the Ethics Rule to our attention. There is no place for discrimination in the appraisal profession, and we want to ensure that is clearly enshrined in our standards.”

This announcement follows a February 4th letter from federal regulators to the Appraisal Standards Board raising concerns that the Ethics Rule does not make it clear that discrimination against protected classes is prohibited or that appraisers must follow all applicable federal and fair housing laws.

The Appraisal Standards Board responded to this letter asking federal regulators to meet with them to assist in a comprehensive review of the Ethics Rule that would address their concerns. Click [here](#) to read the letter.

The current edition of USPAP is effective through December 31, 2022. The Appraisal Standards Board will determine at a later time if this effective date needs to be extended.

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