



NEWSLETTER

REAL ESTATE APPRAISER BOARD

May 2020

Volume 55

Oklahoma Insurance Dept Re-Opening on June 1

Due to the COVID-19 health crisis the Oklahoma Insurance Department has been closed to the public since mid-March. OID staff has been working remotely to help stop the spread while continuing to provide essential services to the public.

We are scheduled to re-open to the public on June 1. At that time, partial staff will be on site to assist you. Our remaining staff will continue to work remotely.

Please keep in mind that social distancing is still in effect for your safety and the safety of others.

2020 Board Meeting Schedule

The schedule of 2020 remaining board meetings is:

June 5	July 10
August 7	September 11
October 9	November 5
December 4	

We are now located at 400 NE 50th Street in Oklahoma City, just north of the Capitol complex.

Board Members

Commissioner Glen Mulready, Chair	
Stephen C. Walton, Appraiser Member, Vice	2021
Brandon Witt, Appraiser Member	2024
Lee R. Caesar, Jr., Realtor Member	2023
Patricia G. Broome, Banking Member	2022
Timothy Ledbetter, Layperson	2022
Ryan Litz, Real Estate Member	2021
Ted Smith, Appraiser Member	2020

Board Staff:

Christine McEntire	Director
Eric Schoen	Administrative Officer
Shannon Burns	Legal Secretary

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COVID-19 Information Update

The Oklahoma Insurance Department is reopening to the public with limited staff onsite. Remaining staff will continue to work remotely. As a reminder, we are committed to:

- Timely processing all licenses and renewals;
- Flexibility in adherence to licensing regulations, where necessary;
- Keeping lines of communication open; and
- Addressing new concerns as they develop.

Timely Processing

The Oklahoma Real Estate Appraiser Board is still actively working to ensure that all applications are processed timely. We understand that, with the current COVID-19 crisis, not everything is functioning as usual. Our employees will continue to actively process applications either onsite or via telecommuting. We are committed to ensuring that appraisers and appraisal management companies can work in Oklahoma during this time.

Adherence to Regulations

We understand that strict adherence to regulations concerning licensing during this time may not be possible. While we intend to follow to the requirements as closely as we can, we will take each matter on a case-by-case basis and do what we can to work around any problems that may be beyond an applicant's control. We are actively working with the Appraisal Subcommittee to facilitate this process.

Keeping Lines of Communication Open

If you have any questions or concerns, please contact us. However, please be aware that, even though our office is re-opening to the public, onsite staff will be limited for your safety and the safety of our employees. Our remaining staff will be working remotely. We will continue to have access to voicemails and email. We are committed to responding to inquiries in a timely fashion.

Other Concerns

If there are other concerns that arise during this time, we will continue to adjust as necessary to ensure that renewals and AMC registrations are not held up. As the situation continues to develop, we will keep you informed regarding any necessary changes.

ATTENTION: Appraisal Management Companies

The Real Estate Appraiser Board is now collecting the AMC National Registry Fee. Your renewal application will include additional instructions. If you have any questions or concerns, please refer to the Board's October 14, 2019 correspondence or contact Board staff at (405)521-6636.

Appraisers are Critical Infrastructure

As a reminder, on March 22, 2020, the financial services sector was identified as Critical Infrastructure Sector by the Department of Homeland Security. As directed by the President, "if you work in a critical infrastructure sector, as defined by the Department of Homeland Security, you have a special responsibility to maintain your normal work schedule." Everyone should follow guidance from the Centers for Disease Control and Prevention as well as State and local officials regarding strategies to limit disease spread.

COMMITTEE VACANCIES

Education, Experience & Testing Committee Vacancy: Committee members are needed to serve on the Real Estate Appraiser Board's Education, Experience & Testing Committee (EET). The members of this committee are responsible for assisting the Board with work product reviews with respect to applications for upgrade or original licenses. To be considered, you must be a Certified Residential or Certified General appraiser in good standing. Pursuant to the Oklahoma Certified Real Estate Appraisers Act, EET committee members are reimbursed \$300 per residential review assignment and \$500 per Commercial review assignment. We are looking for residential, commercial and agricultural appraisers.

Standards & Disciplinary Procedures Committee Vacancy: Committee members are also needed to serve on the Real Estate Appraiser Board's Standards and Disciplinary Procedures Committee (SDP). The members of this committee are responsible for assisting the Board with disciplinary matters by attending disciplinary hearings as hearing panel officers and making subsequent rulings or disciplinary recommendations to the Board. To be considered, you must be a Certified Residential or Certified General appraiser in good standing.

If you are interested in serving, please send your resume to christine.mcentire@oid.ok.gov. If you have any questions, please call 405-521-6636.

The Federal Finance Housing Authority Directs Appraisal Flexibility

On March 23, 2020, the Federal Housing Finance Agency (FHFA) directed Fannie Mae and Freddie Mac (the Enterprises) to provide alternative flexibilities to satisfy appraisal requirements through May 17, 2020. To allow for homes to be bought, sold, and refinanced during the COVID-19 national emergency, the FHFA directed the Enterprises to leverage appraisal alternatives to reduce the need for appraisers to inspect the interior of homes for eligible mortgages.

On May 5, 2020, The FHFA extended several loan origination flexibilities currently offered by the Enterprises designed to help borrowers during the COVID-19 national emergency. These flexibilities, including alternative appraisals on purchase and rate term refinance loans, are extended until at least June 30, 2020.

These actions were taken to ensure the Enterprises continue to fulfill their mission of providing market liquidity during the COVID-19 national emergency. The FHFA and the Enterprises are monitoring the coronavirus national emergency's effect on the housing market and will continue to update their policies when necessary.

CONTINUING EDUCATION: LIVE EDUCATION APPROVED FOR DISTANCE EDUCATION

Just a reminder that live education is approved for distance education through **June 30, 2020**. Pursuant to the guidance of the Appraisal Foundation, and subsequent approval by the Appraisal Subcommittee, the Oklahoma Real Estate Appraiser Board will permit those courses previously approved for presentation in a classroom setting in Oklahoma to be offered remotely via distance education. No further approval is required, subject to the following:

- The educational offering is currently approved by the Oklahoma Real Estate Appraiser Board for an in-person classroom setting;
- The platform utilized for distance education is live and interactive;

- The instructor verifies photo identification of the students;
- The instructor maintains an attendance roster, which includes verifying 100% classroom attendance by taking attendance at various established times during the course; and
- When submitting your Course Announcement, please be sure to identify that the course will now be taught via distance education.

What this means to you: *This is your opportunity to fulfill your “live” education requirements through online streaming. This permission may not be extended beyond June 30th and decisions will coincide with any Executive Orders that may be issued by Governor Stitt.*

2020 PSI AQB Survey Invitation
2020 National Real Estate Appraiser Job Analysis Study

Real estate appraiser professionals have been invited to participate in a national study that will be used to update The Appraisal Foundation’s Appraiser Qualifications Board (AQB) National Uniform Licensing and Certification Examinations. These examinations help ensure appraisal professionals across the U.S. meet acceptable standards for competent practice.

To participate, simply follow the survey link below. There are THREE parts of the survey. The survey will take approximately 30 to 40 minutes to complete. You may exit the survey and return to complete it later. However, you must start and finish the survey from the same device. If you have any questions, contact aramirez@psionline.com.

The survey can be found here: <https://www.surveymonkey.com/r/2020AQBJobAnalysis>.

Please only participate in the survey once!

The survey deadline is the end of the day **Friday, June 5th, 2020.**