



# REAL ESTATE APPRAISER BOARD

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## 3rd Quarter 2025 Update

August 20, 2025

Dear fellow Oklahoma Real Estate Appraisers,

I hope each of you has had a successful year, thus far! The appraisal profession continues to face several challenges, given a slowing of work volume, given higher mortgage interest finance rates and several mortgage regulatory changes. I wanted to take an opportunity to update you with some key education changes and requirements to prepare you for success.

### **Valuation Bias and Fair Housing Course Requirements**

Effective January 1, 2026, the Appraiser Qualifications Board (AQB) has mandated all appraisers to complete a *Valuation Bias and Fair Housing Laws and Regulations* course.

Recent discussions with the AQB indicated the bias course requirement was implemented to ensure appraisers have a formal education on fair housing laws and valuation bias, which is essential to promote and maintain public trust. Similar training courses are required for mortgage professionals and REALTORS®.

Based on the AQB Criteria requirements for this course, the Real Estate Appraiser Board has adopted the following schedule for completion of this course:

- ***All appraisers must complete a 7-hour continuing education version of this course no later than December 31, 2026.***
- *Every two calendar years thereafter, all appraisers must complete a 4-hour version of the bias course.*
- ***The first cycle of the 4-hour course will be January 1, 2027-December 31, 2028.***
- *The two-year cycle for the 4-hour version will then coincide with the 7-Hour Update course and is an odd-year, even-year cycle.*
- ***All new appraiser applicants must take the 8-hour tested version.***

The board has already begun accepting applications for education providers for the Valuation Bias and Fair Housing course for next year. These educational providers include ASFMRA, McKissock, The CE Shop and Trusted Advisors Gap Services.

*While McKissock currently offers a 4-hour course on bias training, this course will not fulfill the initial 7-hour course required by the AQB. However, after the 7-hour course has been completed, the shorter 4-hour course will be acceptable in future cycles.*

### **Reciprocal Continuing Education Submission Requirements (effective January 1, 2026)**

At the August 8, 2025, board meeting, the board voted to amend its' previous position regarding collection of continuing education hours from appraisers holding a reciprocal license in Oklahoma.

Effective January 1, 2026, all appraisers, regardless of license type or residency status, must submit 42 hours of continuing education to renew their license. Current AQB Criteria requires appraisers to complete 14 hours of continuing education each year. As many of you are aware, Oklahoma issues licenses for a three-year period; however, licensing and registry fees are collected annually.

Continuing education is to be uploaded to the Open Regulate system under the Qualifying and Continuing Education courses tab. Courses are identified by provider, with a drop-down box showing the course name. A course certificate is then uploaded, which will update the total number of hours in your license profile. I would recommend updating your continuing education profile as courses are completed.

This change will also require that the *7-Hour USPAP Update* course is submitted every two years. Oklahoma uses an odd year-even year cycle, with the certificate for the current update course due by December 31<sup>st</sup> of each even year. The next USPAP Update is due on or before December 31, 2026.

### **UAD 3.6 / Uniform Residential Appraisal Report (URAR) Implementation**

One of the biggest changes coming to the appraisal profession is the implementation of the new Uniform Appraisal Dataset (UAD) 3.6 / URAR report.

This dynamic-format reporting is the largest change in mortgage lending requirements for appraisal reports since the UAD-form was mandated in 2011. However, the current reporting forms have been in existence since the 1990s.

Under UAD 3.6, the appraisal forms will be replaced with a single, dynamic appraisal report encompassing all 1- to 4-unit residential properties. These changes will allow for flexible reporting options to cater to property characteristics.

Fannie Mae and Freddie Mac collaborated to create the new URAR form. The new format will include a summary page. Quality and condition ratings will now be separated to include descriptions for both interior and exterior. Each section of the new report will allow the appraiser to provide applicable commentary and data, including photo exhibits, to eliminate the need for separate and easier readability.

The new UAD 3.6 requires appraisers to report any defects, damages, and deficiencies for six sections of the new URAR report. This is a change from the all-in-one structure of the current legacy appraisal forms. All defects, damages, and deficiencies will now be displayed in the reconciliation section of the report, with any needed actions (inspections / repairs) to appear in a new summary section.

Significant changes have also been made to the Sales Comparison Approach grid, which will allow for the form to expand / contract depending on property characteristics and adjustments can now be made based on single line-item or overall (roll-up) adjustment methods. There are also new sections to allow for inclusion of land sales considered to develop the opinion of site value and gross rent multipliers, as well as an area to comment on comparable sales not utilized in the report and a helpful revision summary section.

There are several key dates for implementing UAD 3.6 / new URAR:

- *Limited production / beta testing to begin September 8, 2025-January 25, 2026.*
- *Broad production begins January 26-November 1, 2026.*
- *Mandatory production will begin November 2, 2026.*
- *UAD 2.6 (current production format) will be retired May 3, 2027.*

In a June 2025 Fannie Mae appraisal update, it was also noted, “government agencies such as the Federal Housing Administration (FHA), the U.S. Department of Agriculture (USDA), and Veteran Affairs (VA) have expressed intentions to adopt UAD 3.6 and will communicate their own implementation plans and timelines.”

There is a new UAD Appendix F-1 which can be used as a key resource to find helpful answers for UAD 3.6.

While there have been standards set by Fannie Mae / Freddie Mac regarding reporting software, I also highly encourage you to engage in training sessions with your individual software provider. While some software programs will ask specific questions to create the reporting format, other programs will allow the appraiser to see the format in real time. Implementing the usage of your appraisal software mobile applications / tools in the field is now highly recommended.

These changes will have a significant impact on the development of the appraisal process for compliance in reporting with the new URAR. There are significant resource pages available through the Fannie Mae and Freddie Mac websites to highlight changes under the new UAD 3.6. There are also several continuing education courses available to learn more about the new reporting process and Fannie Mae also offers a 4-hour training course through their website.

If you have any questions about any of these topics, please feel free to contact me.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'A. Emerson', with a stylized flourish extending to the right.

Aaron Emerson, Vice-Chairman  
Oklahoma Real Estate Board