# APPRAISAL REPORT



**July 2023** 

# **Appraise-It Pro Webinars**



Now is a great time to join an SFREP webinar. Sign-up is easy, and it is convenient to watch from your home or office. Here are several upcoming options.

#### Appraise-It Pro Tips and Tricks

Thursday, July 20 at 12:00 pm - 1:00 pm

#### **Using Comp Manager**

Wednesday, July 26 at 11:00 am - 12:00 pm

#### **Buying a New Computer**

Tuesday, August 1 at 1:00 pm - 2:00 pm

#### Introduction to Appraise-It Pro

Wednesday, August 16 at 2:00 pm - 3:00 pm

Go to our <u>Training Calendar</u> on the SFREP website. Click on the webinar of your choice for details. On the day and time of your webinar, click on the YouTube webinar link. Attend as many times as you like.

# Valuation Magazine

Look for current news, industry regulations, new trends, and more in Valuation magazine from the Appraisal Institute.



The latest issue includes many topics of interest to

- Appraisers take stock of the retail industry's remarkable recovery.
- Using ChatGPT (artificial intelligence technology). It's not for appraising, but it is a Cool Tool.
- Appraising in the aftermath of railway environmental disasters.
- New state laws target eminent domain.
- With the risk and environment in flux. appraisers should review their E&O insurance.

The latest digital edition and archived editions of Valuation magazine are free online on the Appraisal Institute website.

## Fannie Mae is Committed to **Reducing Appraisal Bias**



Allegations of bias in home appraisals have turned a spotlight on the appraisal process in the mortgage industry. Fannie Mae is committed to equity in housing. We want to support that effort. Numerous articles can be

found on Fannie Mae's <u>website</u>

Appraisers should take note and make every effort to review reports for unconscious bias. Warnings received now will ultimately transition into hard stops where reports will be rejected outright.

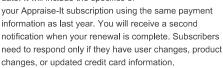
At SFREP, we are making a proactive effort to do our part for our customers. In Appraise-It Pro v2.8 we added bias checking to the report validator, looking for more than 200 terms and phrases that may indicate bias in your report so you can review and revise if needed. The next update to Appraise-It Pro will include the ability to edit the bias list, allowing you to both add and remove words; you can also disable the bias validation at any time in Settings > Form Processing.

Look for additional information from SFREP as it is received from Fannie Mae, the Appraisal Institute, and all interested parties.

### **Automatic Subscription Renewals** What Could be Easier?

On May 1, 2023, SFREP began a new process of automatically renewing annual software subscriptions for our customers.

At your time of renewal, you will receive an email notification two weeks prior to your annual renewal date. It will include the specifics of



Renewing your annual subscription automatically should simplify the process for you; however, opting out is an option. Please contact your sales representative at 800-523-0872 for details.

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