NAR Issue Summaries

Valuation / Reconsideration of Value

NAR Committee:

Real Property Valuation Committee

What is the fundamental issue?

Establish a fair, consistent process for raising concerns about a real estate appraisal.

Fundamental issue: Consumers and transaction participants need a meaningful way to identify unsupported conclusions, factual errors, inadequate analysis, or potential bias without improperly pressuring an appraiser.

I am a real estate professional. What does this mean for my business?

Relevant, verifiable information, such as comparable sales or factual corrections, should be presented through the lender's established process. A lower-than-expected value alone does not establish that an appraisal is defective.

NAR Policy:

NAR supports a more standardized process for requesting a reconsideration of value (ROV), with better communication to help consumers and practitioners understand appraisal credibility.

Legislative/Regulatory Status/Outlook

This is an active policy area. The Appraisal Modernization Act provisions included in the Senate's ROAD to Housing Act of 2025 provide a relevant legislative proposal.

Current Legislation/Regulation (bill number or regulation)

The Appraisal Modernization Act provisions in S. 2651, 119th Congress, address a consumer right to request an ROV or subsequent appraisal and would establish procedures for lenders.

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