NAR Issue Summaries

Valuation / Responsible Real Property Valuation

NAR Committee:

Real Property Valuation Committee

What is the fundamental issue?

Establish NAR's overarching principles for credible, independent valuations of real property.

Fundamental issue: Real estate transactions and other property decisions rely on valuations that are credible, objective, and developed through appropriate professional analysis.

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

Real estate professionals should provide relevant information without attempting to dictate an appraiser's conclusion. Credible valuations support transactions, financing, and consumer confidence.

NAR Policy:

NAR supports credible, independent valuations and opposes improper influence by parties with an interest in the mortgage transaction. The policy is intended to guide federal legislative and regulatory advocacy, not create additional professional standards by itself.

Legislative/Regulatory Status/Outlook

The principles remain relevant as regulators and GSEs revise valuation requirements.

Current Legislation/Regulation (bill number or regulation)

Relevant authorities include FIRREA Title XI, Truth in Lending Act § 129E, 12 CFR § 1026.42, and the Fair Housing Act where applicable.

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