Total credentials have been declining since 2008

Appraisal Subcommittee ASC

Yearly Appraiser Credential Trends

- Licensed
- Certified General
- Certified Residential
- Total Credentials
Aging population of appraisers could increase capacity risk

Appraisal Institute

- >66: 20%
- 51 - 65: 51%
- 36 - 50: 22%
- 26 - 35: 6%
- <25: 1%
National Appraiser Volume: 2012 - 2019

- **Purchase Appraisal Count**
- **Refinance Appraisal Count**
- **Appraiser Count**

<table>
<thead>
<tr>
<th>Year/Month</th>
<th>Count of Appraisals per Month</th>
<th>Count of Appraisers per Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018/01</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018/04</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018/07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019/01</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Data challenges in rural markets

Less Comparable Sales Data Rural Locations

Average # Comps in UCDP by Location Type

### Appraisal Year

- **2012**
- **2013**
- **2014**
- **2015**
- **2016**
- **2017**
- **2018**
- **2019**

#### Location Types
- **rural**
- **suburban**
- **urban**

#### Average # Comps
- **5.4**
- **5.3**
- **5.2**
- **5.1**
- **5.0**
- **4.9**
- **4.8**
- **4.7**

#### Appraisals
- **0**
- **500,000**
- **1,000,000**
- **1,500,000**
- **2,000,000**
- **2,500,000**
- **3,000,000**
- **3,500,000**
- **4,000,000**
- **4,500,000**
- **5,000,000**

Greater Distance Between Sales

Average Distance - Subject to Comps (miles)

- Rural
- Suburban
- Urban

Distance between sales in rural markets
Uniform Appraisal Dataset (UAD) Redesign

- Forms Redesign Initiative
- Freddie Mac and Fannie Mae (GSEs) are collaborating to update dataset, retire forms and redesign the URAR (Uniform Residential Appraisal Report)
- Effort is a part of the UMDP (Uniform Mortgage Data Program) to enhance data quality and standardization at the direction of our regulator the Federal Housing Finance Agency (FHFA).
- Search: Freddie Mac UAD
Rural Research Symposium