



## Opposition to HB 1354

Testimony in support of amendments to HB 1354  
Senate Industry & Business Committee  
March 12, 2025

Good morning Chair Barta and members of the Industry and Business Committee,

The following comments are on behalf of the Real Estate Valuations Advocacy Association (REVA), a trade association representing state regulated appraisal management companies (or AMC). Our members work with bank and non-bank lenders across the country and here in North Dakota to facilitate residential property valuations including evaluations, Broker Price Opinions, Property Data Collection and appraisals.

Evaluations, as defined by federal guidelines, are an important residential valuation product that lenders and AMCs provide with the help of appraisers, realtors and other qualified professionals in compliance with federal requirements when an appraisal is not required.

HB 1354 is important in that it attempts to clarify who can perform an evaluation and adds an exemption to allow North Dakota appraisers to perform evaluations outside of the Uniform Standards of Appraisal Practice. Clarity on who may perform an evaluation is important as there are currently differing interpretations on whether the state is following minimum federal guidelines for evaluation or is more restrictive as to who can perform an evaluation in North Dakota. As a result, today AMCs are following the more restrictive Real Estate Appraiser Board's interpretation that prohibits AMCs from working with non-appraisers such as North Dakota Realtors to perform an evaluation.

**REVA supports the intention in the proposed amendments in HB 1354 to provide clarity and ensure appraisers can perform evaluations along with realtors and others. We believe the text amendments adopted should be consistent with federal minimum requirements to ensure state compliance and avoid confusion.**

Respectfully submitted,

Mark Schiffman, Executive Director for REVA

Kayla Effertz Kleven, lobbyist #60