

FIGHT FOR YOUR BUSINESS

Dear Appraiser Professional,

On February 23, 2009, NAMB, with the support of Baker & Hostetler LLP, filed a lawsuit against the Federal Housing Finance Agency (FHFA) over the controversial Home Valuation Code of Conduct (HVCC) included in the appraisal agreements between the FHFA, New York Attorney General Andrew Cuomo, and GSEs Fannie Mae and Freddie Mac.

For a copy of the lawsuit, please click [here](#).

The lawsuit argues that the HVCC is a “de facto” regulation and holds the FHFA in violation of the Administrative Procedures Act of 1992. The HVCC is arbitrary and capricious, contrary to the intent of Congress and in direct conflict with previously issued regulations, policies and guidelines regarding appraisal standards. NAMB strongly supports policy initiatives that seek to ban coercion of appraisers. However, NAMB believes it is critical for mortgage and real estate professionals to maintain an appropriate level of contact with appraisers to ensure appraisal quality and independence.

NAMB has thus far upheld its commitment to prevent the HVCC from taking effect on May 1, 2009, but the fight does not end with the filed lawsuit. NAMB will increase legislative and regulatory lobbying efforts in opposition to the HVCC, provided that appraisers show support by donating to the [Legal Action Legislative Fund](#). This fund exclusively supports HVCC prevention efforts made by NAMB, on behalf of you.

Should the HVCC take effect, **lenders will no longer accept any appraisal report completed by an appraiser selected, retained, or compensated in any manner by any third party including mortgage brokers and real estate agents.**

The time is NOW to fight this threat. NAMB urges you to prevent the HVCC from taking effect by making a [\\$50 or more](#) donation towards this fight to ensure your industry’s survival.

Please make a donation today to protect your profession!



Help NAMB gain support! Please find attached a message for real estate agents for you to pass on and continue building support for this fight!

If you have any questions, please send an email to GovernmentAffairs@namb.org.

Thank you,


Marc Savitt, CRMS
NAMB President