

FIGHT FOR YOUR BUSINESS

Dear Real Estate Agents,

NAMB urges you to join mortgage brokers and appraisers to prevent the Home Valuation Code of Conduct (HVCC) from taking effect. With your support, NAMB will be taking legal and legislative action to stop the HVCC. A [\\$150 or more](#) donation toward this fight makes you an instant “NAMB Partner” and will help ensure the survival of our industries’.

On December 23, 2008, the New York Attorney General Andrew Cuomo, the GSEs -- Fannie Mae and Freddie Mac, and their regulator -- the Federal Housing Finance Agency (FHFA) released a revised HVCC, to accompany their Appraisal Agreement first issued on March 3, 2008. The revised HVCC will take effect May 1, 2009. To view NAMB’s press release and statement on the revised HVCC and Appraisal Agreement, please click [here](#).

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 real estate agents.**

Lenders, with the help of federal regulators, are once again committing a “**Big Bank Grab**” to remove competition from the marketplace and shrink real estate agents’ market share, while claiming their actions are for consumer protection. This is a hidden strategy coming from Washington D.C. to inject capital into banks on the backs of consumers and small businesses. The HVCC, together with other action by Federal regulators and agencies, is aiming to drive consumers toward Federally-chartered entities in an effort to increase the profitability of those entities. We need to [join forces to fight](#) for the consumers and small businesses across America.

The HVCC severely threatens small businesses and our respective professions by preventing real estate, mortgage broker, and appraiser professionals from participating in the independent appraisal process. It is critical for mortgage brokers and real estate agents to maintain an appropriate level of contact with appraisers to ensure appraisal quality and appraiser independence.

Please make a donation today to protect your profession!



Help NAMB gain support! Please find attached a message for appraisers 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