



QUARTERLY NEWSLETTER

# The *Scope*

NORTH CAROLINA PROFESSIONAL APPRAISERS COALITION

*"Don't Become Antiquated — You Have to Get Designated!"*

Q2 2026

APRIL ISSUE

NCPAC.US

**⚠️ DEADLINE ALERT: 7-Hour USPAP Update Course must be completed by May 31, 2026 for license renewal.**

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# Why Join NCPAC?

A professional community serving hundreds of appraisers across North Carolina.



## \$100 Annual Membership

Free first-cycle membership for new trainees.



## Live CE & Advocacy

Mentorship, professional updates, and statewide communication.



## OREP E&O Enhancement

Additional \$50,000 discrimination claim coverage at no extra cost.



## State & National Representation

NC Appraisal Board, NC Legislature, The Appraisal Foundation.



## NAA Partnership

Discount opportunities and resources through the National Association of Appraisers.



## CDA Designation Pathway

Coalition Designated Appraiser for residential and commercial appraisers.

[JOIN OR RENEW →](#)

[EMAIL US](#)

[ncpac@live.com](mailto:ncpac@live.com) | [www.ncpac.us](http://www.ncpac.us)

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PRESIDENT'S CORNER

## A Busy Cycle — And Why NCPAC Matters Now

*North Carolina appraisers face one of the most demanding professional cycles in recent memory.*

As we move through the second quarter of 2026, mandatory education deadlines, the continuing rollout of UAD 3.6, renewed attention to fair housing and valuation bias education, and significant changes affecting appraisal reporting are converging at once. It is clear that our profession continues to evolve — and for NCPAC, this is exactly why our work matters.

Our mission is not simply to offer classes or publish updates. NCPAC exists to help appraisers stay informed, connected, and prepared. We serve appraisers in large metro markets, rural counties, coastal communities, mountain markets, and every area in between — residential

practice, commercial practice, review, litigation, estate work, lending, government, and private assignments.

*"NCPAC is strongest when it reflects the voices and experiences of appraisers across North Carolina."*

This quarter, the most immediate issue for many appraisers is the **May 31, 2026 deadline** to complete the 7-Hour 2026–2027 National USPAP Update Course for license renewal. NCPAC has been working to provide live USPAP offerings in multiple areas of North Carolina so appraisers have practical, accessible options before the deadline.

We are also continuing to offer the 7-Hour Valuation Bias & Fair Housing Laws and Regulations course, mandatory by May 31, 2027. NCPAC recently taught both courses in Raleigh, and we appreciate the appraisers who attended, participated, and helped make those classes meaningful.

Looking ahead, we are preparing for the **2026 NCPAC Annual Conference, October 1-2, 2026** in the Raleigh / Holly Springs area. The theme — *From the Factory Floor to the Final Report* — reflects our goal of connecting classroom education with practical field knowledge.

Thank you for your continued support, your professionalism, and your commitment to credible appraisal practice.

**DANA L. MURRAY, CDA, RAA, MNAA**

President, North Carolina Professional Appraisers Coalition

*NCPAC – Building Better Appraisers. Together.*

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NC APPRAISAL BOARD UPDATE

## **Renewal, Rulemaking, Trainees, PAREA & VBFH**

*Key updates every North Carolina appraiser needs to know for the 2026 renewal cycle.*

# 2026 RENEWAL REQUIREMENTS

MAY  
**31**  
2026

## USPAP CE Deadline

All registered trainees and licensed/certified appraisers must complete the 7-Hour 2026-2027 National USPAP Update Course. Required materials: the 2024 USPAP book, 2026-2027 Student Manual, and 2026-2027 Reference Manual. Note: No discounted USPAP books this cycle as no new edition has been issued.

**\$200**

RENEWAL FEE  
BEGINS MAY 1, DUE JUNE 30

**+\$60**

NATIONAL REGISTRY  
REQUIRED FOR FEDERAL  
TRANSACTIONS

**\$10/mo**

LATE FEE  
IF CE NOT DONE BY MAY 31

## 2026 PROPOSED RULE CHANGES

A public hearing was held April 7, 2026. Written comments are accepted until **May 15, 2026 at 5:00 pm** — email [mindy@ncab.org](mailto:mindy@ncab.org) or mail to 5830 Six Forks Road, Raleigh, NC 27609. The Board is scheduled to vote on proposed rules at its **May 19, 2026** meeting at 9:00 am.

## TRAINEE TOWN HALL

MAY  
**12**  
2026

### Virtual Trainee Town Hall — 1:00 PM via WebEx

Covers supervisor/trainee rules, documenting experience credit, and upgrading to licensed or certified appraiser. Register by May 11. Submit advance questions to [ncab@ncab.org](mailto:ncab@ncab.org).

## PAREA NOW ACCEPTED IN NC

Effective **January 1, 2026**, Practical Applications of Real Estate Appraisal (PAREA) is accepted in North Carolina as a virtual alternative to the traditional supervisor/trainee model. PAREA may be used toward licensed residential and certified residential credentials. Certified residential applicants must include an experience log with a minimum of 15 demonstration residential appraisal reports. Trainee registration is not applicable to PAREA.

## VALUATION BIAS & FAIR HOUSING REQUIREMENT

Every current trainee, licensee, and certificate holder must complete a qualifying course of at least seven hours by **May 31, 2027**. Courses taken before June 1, 2025 do not satisfy this

requirement. Appraisers planning to upgrade on or after January 1, 2026 should confirm whether they need the qualifying education version (seven hours plus a one-hour exam).

#### NCPAC IS AN APPROVED SPONSOR

NCPAC is listed by the NC Appraisal Board as an approved course sponsor for both the 2026–2027 7-Hour National USPAP CE Course and the Valuation Bias and Fair Housing Laws and Regulations course.

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#### MANDATORY CE REMINDER

## USPAP, Valuation Bias & Fair Housing — Don't Wait

*Two critical deadlines. Limited remaining class dates. Register now.*

North Carolina appraisers are in an important continuing education cycle. USPAP remains the foundation for appraisal ethics, competency, reporting, scope of work, recordkeeping, and public trust. The Valuation Bias & Fair Housing requirement reinforces the appraiser's responsibility to perform assignments with independence, impartiality, objectivity, and without bias.

NCPAC recently taught both courses in Raleigh. Live education provides an opportunity to go beyond printed material and discuss practical issues — current reporting expectations, USPAP obligations, fair housing considerations, appraisal review trends, and the importance of clear support for assignment results.

*"Waiting until the final weeks before the renewal deadline creates unnecessary scheduling stress, especially for appraisers managing fieldwork, report deadlines, family obligations, and travel."*

### REMAINING MAY 2026 CLASSES

**May 13, 2026**

New Bern, NC

**7-Hour 2026–2027 National USPAP Update Course**

May 14, 2026

Greenville, NC

7-Hour 2026-2027 National USPAP Update Course

May 15, 2026

Greenville, NC

7-Hour Valuation Bias & Fair Housing Laws and Regulations

Verify registration details, location, and availability at [nccpac.us](https://nccpac.us).

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FEATURED ARTICLE — WORKING RE MAGAZINE

## 2026 Market Update: Appraisal Volume, Waivers & PDCs

By Isaac Peck, Publisher — Republished with permission from Working RE magazine.

For the last several years, the appraisal profession has been described as being "at a crossroads." In reality, very little has fundamentally changed. Volume remains constrained, appraisal waivers persist, and property data collections continue to grow — but not dramatically.

The housing market has cooled significantly from the pandemic-era surge. Policy changes, higher interest rates, and affordability pressures have slowed transaction volume, while automation tools continue to expand at the margins. Appraisers are operating in a market that is more constrained, more competitive, and less forgiving than it was just a few years ago.

### APPRAISAL VOLUME: FLAT, SEASONAL, STILL CONSTRAINED

**Flat**

2025 VOLUME  
MIRRORS 2023 & 2024

**23%**

WAIVER RATE  
OCT 2025 GSE LOANS

**2-3%**

PDC SHARE  
OF GSE TRANSACTIONS

Residential appraisal activity remains well below the boom years of 2020 and 2021. High mortgage rates continue to keep many homeowners locked into lower loans and dampen refinancing. Regional patterns remain uneven — some counties posted small declines in sales, while others saw modest gains. Buyer urgency has cooled, with homes spending longer on the

market, demanding sharper analysis and stronger justification from appraisers when making adjustments.

## THE RISE AND PLATEAU OF APPRAISAL WAIVERS

According to the AEI Housing Center's October 2025 update, appraisal waivers were used on roughly **23% of GSE loans** — well below the pandemic-era peak when waivers accounted for nearly half of all loans. Waivers tend to cluster around lower-risk, standardized transactions: refinances or loans with low loan-to-value ratios where automated models give lenders more confidence.

*"Waivers reduce demand at the margins, but they do not eliminate the need for appraisers. What they reinforce is the importance of positioning appraisal services where automation falls short: market nuance, property complexity, adjustment support, and accountability."*

## PDCS SLOWLY TICKING UP

At the end of 2025, AEI data shows that full appraisals remain dominant. PDCs still represent only roughly **two to three percent** of GSE transactions — a meaningful increase from prior years, but far from large-scale replacement of traditional appraisals. The limits on PDC volume appear to be less about policy restraint and more about operational friction and lender risk tolerance.

## A MARKET IN SLOW MOTION

The most telling statistic: more than half of closed sales nationwide in November involved price reductions — the highest share in almost four years. Elevated mortgage rates and high ownership costs continue to suppress demand. Appraisers cannot control interest rates or affordability. What they can control is how they respond: using better data, sharpening analysis, and adapting workflows where appropriate.

### ABOUT THE AUTHOR

Isaac Peck is the Publisher of *Working RE* magazine and the President of OREP Insurance, a leading provider of E&O insurance for real estate professionals. For a comparison of the top appraiser E&O providers and current pricing, see Working RE's appraiser E&O insurance resources.

# From the Factory Floor to the Final Report

October 1-2, 2026 · Raleigh / Holly Springs Area · Practical CE Built for NC Appraisers

OCTOBER 1-2, 2026 · RALEIGH / HOLLY SPRINGS AREA

## "From the Factory Floor to the Final Report"

Raleigh / Holly Springs, North Carolina

SAVE THE DATE

The 2026 conference is designed to connect classroom education with practical field understanding. Manufactured housing, modular construction, adjustment support, liability, complaints, and risk management all affect appraisers in real assignments. This conference brings those topics together in a format that is practical, relevant, and North Carolina-specific.

### CONFERENCE PROGRAM

DAY 1 — THURSDAY · MORNING

#### Scott Cullen

Contributory Value & Adjustment Support

##### Supporting Adjustments & Defensible Methods

Focused on developing more defensible methods for analyzing contributory value — one of the most scrutinized areas of appraisal practice by clients, reviewers, regulators, and secondary market participants.

DAY 1 — THURSDAY · AFTERNOON

#### Isaac Peck / OREP

Liability, Complaints & Risk Management

##### Documentation, Communication & Risk Reduction

Practical issues affecting appraisers including documentation, communication, risk reduction, and common areas of exposure.

DAY 2 — FRIDAY · MORNING

#### Champion Homes

Factory Tour

##### Firsthand Manufactured Housing Exposure

DAY 2 — FRIDAY · AFTERNOON

#### Manufactured Housing in Practice

NC Manufactured & Modular Homebuilders Assoc. + NC Dept. of Insurance

A guided factory tour providing appraisers with direct insight into manufactured housing construction methods, materials, quality controls, and production processes.

### Identification, Titling, Foundations & Appraisal Challenges

Practical manufactured housing issues including identification, titling, foundations, construction features, and appraisal challenges unique to NC markets.

Registration, lodging, CE approval, sponsors, and logistics details will be released as planning continues. Watch for announcements at [ncpac.us](https://ncpac.us).

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TECHNOLOGY & REPORTING

## UAD 3.6 and the Changing Appraisal Report Environment

*The Broad Production Period is underway. The mandatory deadline is November 2, 2026. Are you ready?*

Fannie Mae announced that the UAD 3.6 and Forms Redesign Broad Production Period began **January 26, 2026**. Lenders are now permitted to submit UAD 3.6 appraisal reports to the Uniform Collateral Data Portal (UCDP). Submission is not yet mandatory — but the full transition deadline is approaching.

### KEY TRANSITION TIMELINE

Jan 26, 2026	Broad Production Period begins — lenders may begin submitting UAD 3.6 reports to UCDP
Now → Oct 2026	Gradual integration period — verify software readiness, complete training, adapt workflows
Nov 2, 2026 ★	<b>MANDATORY — All appraisal reports on loans sold to Fannie Mae or Freddie Mac must use UAD 3.6</b>

*"For many appraisers, UAD 3.6 is not simply a form change. It represents a broader shift toward more structured data, expanded reporting fields, updated definitions, and a different way of presenting appraisal observations."*

## WHAT APPRAISERS SHOULD DO NOW

- ✓ Monitor updates from Fannie Mae, Freddie Mac, and your appraisal software provider.
- ✓ Review available UAD 3.6 training materials and sample reports.
- ✓ Confirm whether your software provider has been verified for UAD 3.6 workflows.
- ✓ Pay close attention to how quality, condition, property characteristics, and special features are documented.
- ✓ Begin adapting inspection notes, photo documentation, sketches, data collection, and report-writing workflows.
- ✓ Do not wait until the last minute to become familiar with new reporting expectations.

Technology may change how information is entered and transmitted, but it does not replace the appraiser's responsibility to perform credible analysis. NCPAC will continue monitoring UAD 3.6 developments and sharing relevant information through classes, conference programming, the Weekly News Brief, and other communications.

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### MEMBER BENEFITS

## NCPAC Member Benefits & Professional Development

*Everything your membership unlocks — and how to use it.*



### Weekly News Brief

A curated summary of federal, state, and appraisal-related developments — regulatory updates, GSE



### Live CE Courses

Authorized NC Continuing Education provider with live classes statewide. Member discounts apply.

announcements, NC Board activity, and more.



### Mentorship Program

Support for trainees, newer appraisers, and practitioners. Contact [ncpac@live.com](mailto:ncpac@live.com) to participate.



### CDA Designation

Coalition Designated Appraiser designation pathway for residential and commercial appraisers.



### OREP E&O Enhancement

Additional \$50,000 in discrimination claim coverage at no extra cost through the OREP E&O program.



### National & State Representation

TAFAC, NAA, NC Appraisal Board, and NC Legislature. Your voice at the table.

Membership matters because it allows NCPAC to continue advocating, educating, communicating, and responding when issues arise. [Join or renew at ncpac.us/membership](https://ncpac.us/membership).

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INDUSTRY CALENDAR

## Upcoming Appraisal Industry Meetings

*Stay engaged with regulatory and standards-setting activity that affects your practice.*

### NC APPRAISAL BOARD — 2026 MEETING SCHEDULE

**May 19** Virtual option available — vote on proposed 2026 rule changes

**June 9** Board office, Raleigh, 9:00 am

**August 11** Board office, Raleigh, 9:00 am

**October 6** Board office, Raleigh, 9:00 am

**December 8** Board office, Raleigh, 9:00 am

Check the NC Appraisal Board meeting page for official agendas, minutes, virtual access details, and any schedule changes.

# THE APPRAISAL FOUNDATION & TAFAC

**May 6-8** Spring Board of Trustees Meetings — The Westin Fort Lauderdale, Fort Lauderdale, FL

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**Sept 10** 2026 Fall ASB Public Meeting — Virtual, 1:00-2:00 pm ET

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## AARO — FALL 2026 CONFERENCE

■ **Sept 28-30** Clearwater, Florida — Sheraton Sand Key Resort. Useful for understanding national regulatory trends, AMC oversight, and enforcement discussions.

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APPRAISER NEWS

## Key Issues to Watch in 2026

*The appraisal profession continues to face rapid change. NCPAC is monitoring all of these areas.*

- ✓ UAD 3.6 implementation and appraisal software readiness
  - ✓ Continued attention to valuation bias, fair housing, and public trust
  - ✓ Changes in appraisal review expectations and lender/client requirements
  - ✓ PAREA implementation and the future of appraiser entry pathways
  - ✓ Secondary market updates from Fannie Mae, Freddie Mac, and FHFA
  - ✓ Manufactured and modular housing — identification, titling, foundations, and construction
  - ✓ Technology, artificial intelligence, data privacy, and confidentiality in appraisal practice
  - ✓ Local market shifts affecting inventory, financing, affordability, and rural housing markets
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EDUCATION

# Appraisal Classes

NCPAC classes and a directory of other approved NC education providers.

## VALUATION BIAS & FAIR HOUSING — NEW REQUIREMENTS EFFECTIVE JUNE 1, 2025

Every current trainee, licensee, and certificate holder must complete a qualifying 7-hour course by **May 31, 2027**. Courses taken before June 1, 2025 do not count. If completed as qualifying education (7 hours + 1-hour exam), the requirement is met. Thereafter, at least 4 hours per CE cycle is required.

## NCPAC REMAINING MAY 2026 CLASSES

**May 13, 2026**

New Bern, NC

**7-Hour 2026-2027 National USPAP Update Course**

**May 14, 2026**

Greenville, NC

**7-Hour 2026-2027 National USPAP Update Course**

**May 15, 2026**

Greenville, NC

**7-Hour Valuation Bias & Fair Housing Laws and Regulations**

## OTHER APPROVED EDUCATION PROVIDERS

### NCPAC

[www.ncpac.us](http://www.ncpac.us)

800-310-8860

### McKissock

[www.mckissock.com](http://www.mckissock.com)

800-328-2008

### Triangle Appraisal School

[www.triangleappraisalschool.com](http://www.triangleappraisalschool.com)

252-291-1200

### Hignite Training Service

[www.hignitetrainingservice.com](http://www.hignitetrainingservice.com)

252-764-0107

### Appraisal Institute NC Chapter

[www.ncappraisalinstitute.org](http://www.ncappraisalinstitute.org)

336-297-9511

### American Society of Farm Managers & Rural Appraisers

[www.asfmra.org](http://www.asfmra.org)

303-758-3513

### Appraiser eLearning

[www.appraiserelearning.com](http://www.appraiserelearning.com)

Always confirm course approval, delivery format, dates, fees, and whether the course satisfies North Carolina requirements before registering.

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CAREER RESOURCES

## NCPAC Job Postings

*Connecting trainees, appraisers, and firms across North Carolina.*

NCPAC members may post job opportunities on the NCPAC website. Whether you are a trainee looking for a supervising appraiser, an appraiser seeking affiliation with a firm, or a firm looking for a new candidate, the NCPAC job board is a valuable professional resource.

### POST OR VIEW OPPORTUNITIES

Contact NCPAC at [ncpac@live.com](mailto:ncpac@live.com) for information about submitting a job posting, or visit [ncpac.us](http://ncpac.us) to view current openings.

## The Scope

*NCPAC — Building Better Appraisers. Together.*

Join or Renew

[ncpac@live.com](mailto:ncpac@live.com)

[www.ncpac.us](http://www.ncpac.us)

