

PRESS RELEASE



BREAKING: 2020-21 USPAP Extended for an Additional Year

The Appraisal Foundation's Appraisal Standards Board (ASB) announced today that the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP) will be extended by another year. The 2020-2021 USPAP will now be effective until December 31, 2023. This extension is in addition to a previous one-year extension of USPAP issued by the Appraisal Standards Board in February 2021.

"After careful consideration, the Appraisal Standards Board has voted to extend the current edition of USPAP through December 31, 2023," said ASB Chair Michelle Czekalski Bradley. "The ASB launched a comprehensive review of the ETHICS RULE in February and just released the resulting Third Exposure Draft in July. As USPAP matures, revisions such as this will take more time to conduct the requisite research to ensure changes continue to uphold the public trust. I am proud of the work we have done, in conjunction with the preeminent fair housing law firm Relman Colfax, to develop the proposed changes to the ETHICS RULE in the Third Exposure Draft, and the Board looks forward to receiving public comment on this proposed change."

Future editions of USPAP will have beginning effective dates, but no end dates to give the ASB greater flexibility to thoroughly examine proposed changes and respond in a timely manner to a changing marketplace.

To learn more about this announcement, please visit The Appraisal Foundation website, appraisalfoundation.org or click here to read our [Frequently Asked Questions](#), including how this decision impacts continuing education courses.

About The Appraisal Foundation

The Appraisal Foundation is the nation's foremost authority on the valuation profession. The organization sets the Congressionally authorized standards and qualifications for real estate appraisers, and provides voluntary guidance on recognized valuation methods and techniques for all valuation professionals. This work advances the profession by ensuring appraisals are independent, consistent, and objective. More information on The Appraisal Foundation is available at www.appraisalfoundation.org.