



**THE APPRAISAL FOUNDATION**

*Authorized by Congress as the Source of Appraisal  
Standards and Appraiser Qualifications*

**FOR IMMEDIATE RELEASE**

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**The Appraisal Foundation To Issue Reformatted USPAP**  
*Educational organization provides standards, guidance in one document*

**WASHINGTON, D.C., July 24, 2007** – The Appraisal Foundation, a congressionally-authorized nonprofit organization that fosters professionalism among appraisers by setting qualifications and standards, announced the upcoming release of the latest edition of *Uniform Standards of Professional Appraisal Practice* (USPAP), which will be effective for two years, from January 1, 2008 to December 31, 2009.

The new two-year cycle will stabilize the standards for the benefit of appraisers, the users of appraisal services and professionals who enforce the standards while enabling all parties to become even more familiar with USPAP.

“We listened to the feedback we received from our many constituencies and made the decision to transition from an annual publication to a 24-month cycle,” said Gregory J. Accetta, chairman of the Appraisal Standards Board (ASB), the Foundation Board, which promulgates USPAP. “Over the past two decades, USPAP has become a more stable document. This allows us to make a change to the publication schedule, which we believe will be well-received by appraisers, users of appraisal services and appraiser regulators.”

In addition, the new edition of USPAP will include guidance from the ASB in the form of the *USPAP Advisory Opinions* and the *USPAP Frequently Asked Questions* (FAQs), which had previously been published separately. Combining USPAP and ASB guidance in one publication gives appraisers better access to information and answers all in one spiral-bound, easy-to-use volume, which will include a master index for the first time. The new publication will be offered at a cost of \$50 and will be available this Fall.

“Having all of the USPAP-related information at your fingertips should be a time savings for everyone,” Accetta added. “The Appraisal Standards Board continuously strives to improve

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USPAP and its related guidance to provide a useful publication that informs appraisers and the users of appraisal services of the requirements for ethical and competent appraisal practice.”

### **About The Appraisal Foundation**

Founded in 1987, The Appraisal Foundation is authorized by the U.S. Congress as the source of appraisal standards and appraiser qualifications for real property appraisers. Through its effective production of the *Uniform Standards of Professional Appraisal Practice* (USPAP), The Foundation has been instrumental in setting a high level of professionalism in the industry. The Foundation is governed by a Board of Trustees, which oversees two independent boards, the Appraiser Qualifications Board (AQB) and the Appraisal Standards Board (ASB). The Foundation also receives valuable advice from four advisory councils: The Appraisal Foundation Advisory Council (TAFAC), Industry Advisory Council (CAC), Educational Council of Appraisal Foundation Sponsors (ECAFS) and International Valuation Council (IVC). For more information on The Foundation, visit [www.appraisalfoundation.org](http://www.appraisalfoundation.org).

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