

# RESCINDED

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Replaced - See OCC 2024-18

## Real Estate Appraisals: Notice and Request for Comment on Proposed Interagency Guidance on Reconsiderations of Value of Residential Real Estate

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

### Summary

The Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System, Consumer Financial Protection Bureau, Federal Deposit Insurance Corporation, and National Credit Union Administration (collectively, the agencies) today published a request for comment on a proposed interagency guidance on reconsiderations of value (ROV). Comments must be received within 60 days of the proposed guidance's publication in the *Federal Register*.

**Note for Community Banks**

If finalized, the "Proposed Interagency Guidance on Reconsiderations of Value of Residential Real Estate" would apply to all community banks.<sup>1</sup>

## Highlights

The agencies seek comment on the proposed interagency guidance, which

- highlights the risks of deficient residential real estate.
- outlines applicable statutes, regulations, and existing guidance that govern ROVs.
- explains how ROVs can be incorporated into existing risk management functions.
- provides examples of policies and procedures banks may choose to adopt.

The request for comment

- seeks feedback on the utility, relevance, comprehensiveness, and clarity of the proposed guidance.
- asks for responses to specific questions listed in the *Federal Register* notice.

Please contact Vonda J. Eanes, Director for Community Reinvestment Act and Fair Lending Policy, Compliance Risk Policy Division, at (202) 649-5470.

Grovetta N. Gardineer

Senior Deputy Comptroller for Bank Supervision Policy

## Related Link

- "[Proposed Interagency Guidance on Reconsiderations of Value of Residential Real Estate](#)" (PDF)

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<sup>1</sup> "Banks" refers collectively to national banks, federal savings associations, covered savings associations, and federal branches and agencies of foreign banking organizations.

Topic(s): ■ APPRAISALS & EVALUATIONS ■ RETAIL CREDIT

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