

# Joint Press Release

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April 15, 2025

## Agencies take action on appraisal requirements in an area affected by California wildfires and straight-line winds

Federal Deposit Insurance Corporation

Federal Reserve Board

National Credit Union Administration

Office of the Comptroller of the Currency

For release at 1:00 p.m. EDT

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To help facilitate recovery efforts from wildfires and straight-line wind damage in Los Angeles County, California this year, four federal financial institution regulatory agencies today temporarily paused certain appraisal requirements for real estate-related transactions.

This action is expected to allow banks and credit unions to work with families and businesses without obtaining an appraisal. Banks and credit unions will still be required to determine that the value of the real estate supports the institution's decision to enter into the transaction.

As a result of this action, financial institutions will be better able to lend or modify loans in areas where wildfire and straight-line wind damage has made appraisals challenging to obtain. This action is also expected to reduce loan processing times, helping to facilitate recovery from the disaster.

This action will expire on January 8, 2028. The agencies will monitor institutions' real estate lending practices to ensure the transactions are being conducted in a safe and sound manner.

[Federal Register notice: Temporary Exceptions to FIRREA Appraisal Requirements in Los Angeles County as Affected by California Wildfires and Straight-line Winds \(PDF\)](#)

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