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Director Pulte:

As academics, researchers, and advocates with professional interests in the proper and appropriate operation of housing and real estate markets, we write to voice our support for efforts by assessors around the nation to gain access to information contained in the Uniform Appraisal Dataset (UAD).

Assessors are charged with determining the value of real estate for property tax purposes. The accuracy of their work depends on access to high-quality, current data on each of the individual parcels that they are valuing.

When assessments are based on outdated information, whether through neglect, the failure or refusal of other public and private entities to share data, or technical or financial constraints, the accuracy of assessments suffers. As a direct result, the burden of paying property taxes is too often shifted to properties that are unable to carry that burden.

The UAD, created by Fannie Mae and Freddie Mac under the supervision of the Federal Housing Finance Agency (FHFA), is a unique compilation of high-quality parcel data from home lending instruments that could go a long way towards addressing concerns about the quality of data available to assessors.

In 2021, a group of more than a dozen assessors from large jurisdictions, with populations representing more than 20% of all Americans, asked FHFA to share information from the UAD at the parcel level, so as to improve the accuracy of assessments.

As the assessors' request noted, "UAD includes other, more granular descriptive elements that would aid in accurate assessments, including Square Feet of Gross Living Area, Basement Finish, Kitchen Upgrade, Bathroom Upgrade, View, and Recency of Improvement."

We write in support of the assessors' request that FHFA share property-level characteristics data from the UAD for the purpose of property valuation and property tax determinations.

Most families have most of their wealth in their home and American public policy has long supported homeownership as a key path to financial stability. Inaccurate property assessments

and the distribution of property taxes have played an outsized role in frustrating the ability of Americans to attain this goal. Making information from the UAD available to assessors has great potential to make property taxes more accurate for all homeowners.

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