



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Real Estate

idpfr.illinois.gov

JB PRITZKER
Governor

MARIO TRETO, JR.
Secretary

LAURIE MURPHY
Director

The Illinois Department of Financial and Professional Regulation Real Estate Valuation Task Force convened an open meeting at 11:06am on Wednesday February 18th, 2026. The meeting was held in the IDFPR offices located at 555 W. Monroe Street Chicago, IL 60661 and at 320 W. Washington Street, Springfield, IL 62786. The locations were connected by video conferencing.

A quorum of Board Members was not present for the meeting via Webex:

Paul Brown, Member, Chair
Adrianne Suits Bailey, Member
Rosie Verdin, Member
Cassandra Halm, Member
Ericka Johnson, Member; attending the meeting in person.

Assistant Majority Leader Marcus Evans, Member; Dan Hofacker, Member; Jeffery Baker, Member; Tito Quinones, Member; Steven Monroy, Member; Ashia Walker, Member; Deborah Fears, Member, Anthony Simpkins, Member, Vice Chair did not attend the meeting.

Department staff present for meeting:

Gabriela Nicolau, JD, Deputy General Counsel
Kim Prickett, Department of Real Estate Operations Manager
Tia Davis, Legislative Liaison

Open Minutes

Due to their not being a quorum, no motion could be made to approve the open minutes from the Real Estate Valuation Task Force meeting held on December 17th, 2025.

Subcommittee Reports

Market Access and Availability Subcommittee

Chair Brown reported that the subcommittee is waiting on an update from Depaul University but does not have a timeline. However, the subcommittee took data from Multi Listing System (MLS) across the state and looked at license logs from appraisers and realtors for the report. The subcommittee wants to show heat maps and sale data for geographically disenfranchised areas. As well as the number of real estate agents and brokers throughout the state.

Technology and Innovation Subcommittee

Miss Suites Bailey reported that her and Miss Fears have not met and therefore they do not have an update. Miss Suites Bailey expressed that she is currently working on a property tax bill that is due to the General Assembly on July 1st, 2026, and once she has her first draft of the bill done, she will be able to refocus on the subcommittee. Miss Suites Bailey also informed the task force that she was appointed president of IWAO Group, and they have been having conversations about using maps in training for appraisals. Chair Brown said he was at an Appraisal Disciplinary Board meeting, their discussion was on how to align with the AQB and looking at a waiver for qualifications course work. The board is also looking at how to replace 1500 training house by

using work in the assessors office. Gabriela Nicolau said this was something the Department was looking into. Miss Suites Bailey said she could help with any questions.

Collateral Underwriting Subcommittee

Chair Brown updated the task force and said that Member Hofacker was reviewing the subcommittee report that should be done soon. However, the timeline for the report could change, depending on GSE's.

New Business

Member Ericka Johnson asked if anyone on the task force was interested in attending Urban Coalition of Appraisal Professionals (UCAP) 2nd Annual Appraisal Symposium. That she is unsure about going because she doesn't think the task force has anything substantive or groundbreaking to share that isn't already out in the public sphere already.

Chair Brown said that he doesn't think the task force would be a good fit to present.

Miss Nicolau explained that the task force would more than likely sit on a panel and answer questions about the published report.

Miss Johnson agreed with Chair Brown that the symposium might not be a good fit for the task force because no legislation has been enacted due to the report and the task force is simply compiling together information that is already publicly available.

Member Rosie Verdin agreed that the task force is mostly information gathering and can provide UCAP with the resources the task force has used. Members Suits Bailey and Cassandra Halm agreed.

Tia Davis said she would email Don Ross thanking him for the opportunity, but the task force would not be able to participate.

Open Discussion/Public Comments

Chair Brown asked if there were any public comments.

Miss Davis reminded everyone that the next meeting would be on April 15th, 2026.

Hearing no further comments, Chair Brown moved on to adjournment.

Adjournment

A motion was made and seconded (Suits Bailey/Verdin) to adjourn the Real Estate Valuation Task Force. The motion passed by a voice vote and the meeting adjourned at 11:27am.