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## Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

October 1, 2015

Mr. Wayne R. Miller, Chair  
Appraiser Qualifications Board  
The Appraisal Foundation  
1155 15<sup>th</sup> Street NW, Suite 1111  
Washington, DC 20005

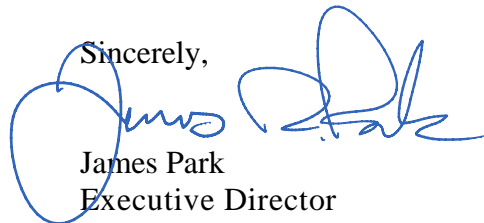
Re: Concept Paper Regarding Alternative Experience Requirements

Dear Mr. Miller:

ASC staff appreciates the opportunity to submit comments on the Concept Paper – Alternative Track to the Experience Requirements in the *Real Property Appraiser Qualification Criteria* (Criteria). These comments include opinions of the ASC staff that do not necessarily represent the views or opinions of the ASC or its member agencies.

Over the years the AQB has standardized the *National Uniform Licensing and Certification Examinations*, and has substantially increased the minimum education requirements with the 2015 Criteria. However, the experience component of the Criteria continues to pose a significant barrier to entry to the appraisal profession. We noted this in our June 25, 2010 comment letter to the AQB.<sup>1</sup> Since 2010, the number of credentials on the National Registry has declined another 10% and concerns are growing over an existing or impending shortage of appraisers. A significant shortage of appraisers could create an unacceptable disruption to the financial marketplace and negatively impact consumers. While we understand there are a number of outside factors contributing to these concerns, the Criteria is a critical piece of the puzzle and potentially part of a solution. Therefore, we support the AQB exploring alternative experience models for obtaining an appraiser credential.

Sincerely,



James Park  
Executive Director

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<sup>1</sup> “While ASC staff supports the AQB’s focus over the past ten years on raising the bar for entry to the profession, we urge consideration of the fact that there has been a significant decline in appraiser population. Various States have indicated that the number of trainees has declined anywhere from 40%-70%. One of the difficult hurdles to entering the profession is the gaining of experience, which may be due to the fact that there is limited incentive for appraisers to train individuals who wish to enter the appraisal profession. This has led to a significant barrier to entry that likely was not intended. Therefore, as the AQB reviews the Criteria and considers additional qualifications, we urge consideration of ways by which the Criteria could establish means to encourage entry into the profession while maintaining the appropriate rigor in the minimum qualifications.”