



The Appraisal FOUNDATION

Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications

APPRAISER QUALIFICATIONS BOARD

September 21, 2020

Mr. James R. Park
Executive Director
Appraisal Subcommittee
1325 G Street, NW, Suite 500
Washington, DC 20005

Dear Jim,

As you know The Appraiser Qualifications Board (AQB) of The Appraisal Foundation has issued recommendation letters dated March 18, 2020, May 15, 2020, and June 19, 2020 regarding Continuing Education (CE) during this COVID-19 emergency. The latest letter from the AQB recommended extension of the ASC discretion for continuing education through the end of 2020. It was the AQB's sincere hope that by the end of 2020, the emergency would abate and the appraisal profession could be returning to normal. However, it now appears the appraisal profession may be in for an even more protracted recovery which is putting strains on individuals and providers offering Qualifying Education (QE).

The following summarize the AQB's observations and concerns.

- The feedback received from both students and providers has been overwhelmingly positive with the conversion of CE from classroom to synchronous platforms.
- A substantial amount of Qualifying Education for new entrants into the appraisal profession have historically been in-person classroom offerings. In most cases, these classroom QE offerings have been suspended leaving the only option available for obtaining QE credit is by asynchronous platform courses.
- The AQB desires to continue to remove unnecessary roadblocks for those working toward entering the appraisal profession.
- It is the AQB's opinion, based on the positive feedback received, that synchronous education offerings are substantially equivalent to traditional in-person classroom offerings.

Based on the above observations and concerns, the AQB recommends the ASC exercise regulatory discretion, effective immediately, as follows.

1. The AQB recommends further extension of the discretion outlined in the March 18 letter through the end of 2021 for continuing education courses to be approved and taught synchronously.
2. Any approved classroom qualifying education offering be allowed to be converted to the synchronous platform in the same manner as continuing education.
3. The examination required for qualifying education under III. Generic Education Criteria, E.7. remain in place as written.



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The AQB greatly appreciates the continued support of the ASC to assist the appraisal profession during this difficult time.

Respectfully,

Mark A. Lewis
Chair, Appraiser Qualifications Board