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Appraisal Subcommittee

Federal Financial Institutions Examination Council

August 2, 2002

AQB Comments
The Appraisal Foundation
1029 Vermont Avenue, NW
Suite 900
Washington, DC 20005-3517

Dear AQB:

Thank you for the opportunity to comment on the Appraiser Qualifications Board's ("AQB") June 14, 2002 Second Exposure Draft on revising the *Real Property Appraiser Qualification Criteria*. Please note that these comments are ASC staff comments. Although the ASC members have discussed some of the issues discussed in your February 25th exposure draft, and commented on some of the items in its February 5 and September 6, 2001 comment letters, the comments expressed in this letter are those of the staff.

As expressed in our April 22nd letter, we support the changes proposed in the Exposure Draft, *i.e.*, increasing the qualifying education hours for the Licensed, Certified Residential, and Certified General classifications to 140, 200, and 315 hours, respectively; adding a required core curriculum for each classification level; requiring a four-year bachelors degree, or specified education, to become Certified General; requiring a two-year associates degree, or specified education, to become Certified Residential; and allowing Certified appraisers to gain four hours of continuing education for supervising and managing Trainee appraisers.

Thank you again for the opportunity to comment. Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director