

ARIZONA BOARD OF APPRAISAL

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October 29, 2008

David Bunton, President
The Appraisal Foundation
1155 15th Street NW, Suite 1111

NOV 04 2008

Virginia M. Gibbs, Chairperson
Appraisal Subcommittee
1401 H Street NW, Suite 760

Neva Conway, President
Association of Appraiser Regulatory Officials
13200 Strickland Road, Suite 114-264

Re: Request for Financial Assistance to States

Dear Mr. Bunton, Ms. Gibbs and Ms. Conway:

The Arizona Board of Appraisal applauds each of you for your efforts to assist the states by offering the upcoming investigator training sessions. The Board recognizes that this comes after many years of working toward the improvement of the appraisal profession. The Board hopes that this is just the beginning of your joint efforts to provide help to the states.

This letter is in follow-up to my conversations at the last AARO conference suggesting that the three entities join together in an effort to aid the states financially with their disciplinary enforcement costs.

Many states have seen an increase in mortgage fraud complaints and it is expected that this trend will continue. Many state appraisal regulatory agencies have had their funds swept leaving them with limited funds to cover disciplinary enforcement costs. From the ASC reports, it appears that many states would benefit from financial aid for various aspects of their disciplinary enforcement costs.

Although AARO has provided investigative assistance to Colorado and the ASC is considering adding an investigator to its staff to assist with state investigations, I am not certain how either of those solutions would help some states because of geographic competency.

Please consider all three entities working together toward assisting states financially with their disciplinary enforcement costs. No doubt this undertaking will require extensive research to determine how funds could be moved from the ASC through to the states; however, please consider this as a necessary project.

Thank you for your consideration.

Sincerely,

Deborah G. Pearson
Executive Director