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Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 25, 2005

Lisa C. Brooks, Executive Director
Alabama Real Estate Appraisers Board
P.O. Box 3044355
Montgomery, AL 36130-4355

Dear Ms. Brooks:

Thank you for your September 28, 2005 letter regarding the Alabama Real Estate Appraisers Board's ("Board") recent decision to extend the credential and continuing education renewal periods of all Alabama appraisers for six months – until March 31, 2006. This extension is intended to allow your appraisers additional time to qualify for renewal because of the convergence of several factors: (1) some of your appraisers failed to meet Alabama's statutory requirement requiring renewing appraisers to take both the 15-hour National USPAP Course and the 7-hour National USPAP Update Course; (2) many renewing trainee appraisers failed to complete the State's mandatory trainee orientation course; and (3) you have received numerous requests from appraisers affected by recent hurricanes for extensions of time to complete their continuing education.

To implement this extension of time, the Board will require appraisers to pay "the licensing fee" and will issue a letter to appraisers extending the term of their existing credential. All continuing education will have to be completed and submitted to the Board by March 31, 2006, and no additional extensions will be granted. Any appraisers not meeting this deadline will be reported to the Appraisal Subcommittee ("ASC") as inactive, and their National Registry records will be changed accordingly.

The ASC has no objection to your extending your credentialing period to March 31, 2006. You, of course, will need to report that extension in your National Registry data submissions. You also will need collect and forward to us the \$25 National Registry fee for each extended licensed or certified appraiser. As noted in ASC Policy Statement 8 C., National Registry fees are not prorated for partial year registrations.

Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director