

■ ■ ■ ■ ■ ■

Appraisal Subcommittee

Federal Financial Institutions Examination Council

February 20, 2001

Richard C. Amoling, President
American Society of Appraisers
P.O. Box 17265
Washington, DC 20041-0265

Dear Mr. Amoling:

Thank you for your January 8, 2001 letter requesting that the Appraisal Subcommittee (“ASC”) “undertake a study [regarding lender pressure on appraisers] and inform the appraisal community of the study results and proposals recommended by the ASC to cure this problem.” For the following reason, we cannot undertake such a study. The ASC does not have any statutory authority concerning regulated financial institutions; that authority rests with the Federal financial institutions regulatory agencies (“Agencies”). Therefore, we are forwarding your request to ASC Member Agency representatives for their appropriate action within their respective Agencies.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director