

■ ■ ■ ■ ■ ■

Appraisal Subcommittee

Federal Financial Institutions Examination Council

June 29, 2000

Dear State Appraiser Regulatory Official:

In a number of recent reviews of State appraiser regulatory programs, we have found States considering and/or approving “distance education” courses that do not meet the Appraiser Qualifications Board’s (“AQB”) criteria for initial or continuing education. The AQB defines “distance education” as any educational process based on the geographical separation of learner and instructor. Distance education courses may be delivered, among other ways, by CD-ROM, Internet and other on-line learning courses, correspondence courses, and video conferencing. For initial education, distance education must provide interaction between the learner and instructor and include testing.

States must comply with the criteria in connection with their certified residential and certified general classifications. Specifically, AQB criteria require distance education courses for certified real estate appraisers to be:

- a. Offered by an accredited college or university;
- b. Accepted for college credit through the American Council on Education’s College Credit Recommendation Service (formerly the ACE/PONSI program); or
- c. Approved through the AQB Course Approval Program.

States should refer to the AQB criteria and may wish to contact the AQB for more detailed information. We will be contacting the AQB to explore whether it should revisit these conditions in view of the technological advances in Internet training capabilities.

For informational purposes, we are sending copies of this letter to national providers of appraiser education. Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director