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Appraisal Subcommittee

Federal Financial Institutions Examination Council

February 9, 2004

Raymond R. Burns
115A Mt. Wilson Lane
Pikesville, MD 21208-1106

Dear Mr. Burns:

This letter responds to your January 24, 2004 letter regarding your concerns about the Appraisal Foundation's 15-hour *National Uniform Standards of Professional Appraisal Practice Course* and corresponding examination.

In your December 26, 2003 letter, you asked a series of questions regarding specific activities and individuals involved in developing the course and examination. These questions involved issues such as: the most recent "Appraisal Ethics and Standards Class" attended by everyone involved in the development; the "significant appraisal experience" of each individual; the qualifications of the psychometrician; etc. We are sorry that our January 21, 2004 response did not satisfy you. However, we do not have the answers to your questions.

As explained in our December 22, 2003 letter, our authority regarding the Appraisal Foundation is that of oversight (*i.e.*, monitoring and reviewing), not auditing. Our responsibility is to ensure that the Appraisal Foundation and its boards act in a reasonable manner and that they are not arbitrary and capricious. In our oversight of the development of the subject course and examination, we found no indication that the Foundation or its boards acted in an unreasonable manner or that their actions were arbitrary and capricious. If you wish information regarding the specifics of the course development program, you will have to request those from the Appraisal Foundation because we do not have them.

Sincerely,

Ben Henson
Executive Director