

STATE OF COLORADO

BOARD OF REAL ESTATE APPRAISERS

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June 15, 2004

Virginia Gibbs
Chair, FFIEC Appraisal Subcommittee
2000 K Street, NW, Suite 310
Washington, DC 20006

JUN 18

Re: "Complaint" versus "Compliant" confusion

Dear Chairwoman Gibbs and Members of the Subcommittee:

I receive two or three calls per month from licensees asking why the National Appraiser Registry says there is an "AQB complaint" against their name. I patiently explain that the word is "compliant", not "complaint". I go on to explain there were a few states that used to have criteria at the Licensed Real Property Appraiser level that were inconsistent with the AQB minimum requirements, and that these appraisers were not qualified to appraise in federally related transactions.

This misunderstanding is not limited to appraiser licensees. I also speak with lenders who want to know the particulars of the complaint against a licensee so they can make a decision about using that appraiser's services. Surely there are lenders who misread and don't call, and the appraiser loses business without ever knowing what transpired.

In the interest of better communication, please consider use of different terminology at the head of the column. Perhaps the phrase could be changed to "AQB Qualified", "AQB Consistent", or "FRT Qualified".

Sincerely yours,

COLORADO BOARD OF REAL ESTATE APPRAISERS,

Stewart A. Leach
Program Administrator

cc: M. Kelley