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Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 26, 1999

Charles D. Clark
Clark Realty Services
Corporate Center II
4456 Corporation Lane, Suite 145
Virginia Beach, VA 23462

Dear Mr. Clark:

Thank you for your September 14, 1999 letter regarding FHA Mortgagee Letter 99-29 of September 10, 1999. You noted in your letter that appraisers would be placed “in a terrible position” by this Mortgagee Letter and, in effect, could “lose their state license” if they were to comply with the Mortgagee Letter. You also asked, “since when has a federal agency been allowed to violate federal law,” *i.e.*, Title XI of the Financial Institutions Recovery, Reform, and Enforcement Act of 1989 (“Title XI”).

While we appreciate your concerns, the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (“ASC”) is not authorized by Title XI to interpret or implement Federal Housing Administration/Department of Housing and Urban Development (“FHA/HUD”) program requirements. Therefore, we are taking the liberty of forwarding your letter to FHA/HUD for appropriate response.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director

Enclosures