Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 10, 2003

Mr. Mark Miller Institute for Real Estate and Appraisal Studies 631 N. Stephanie Street Henderson, NV 89014

Dear Mr. Miller:

Thank you for your September 30, 2003 fax requesting under the Freedom of Information Act "all documents pertaining to the appraisal guidelines given to the FFIRA by the Appraisal Subcommittee (NOT the USPAP)." We cannot provide you these documents because they do not exist. The Appraisal Subcommittee does not issue any rules, regulations, guidelines or policies that directly regulate the activities of State certified or licensed real estate appraisers.

Please contact us if you have further questions.

Sincerely,

Ben Henson Executive Director