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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

October 26, 2000

T. Richard Miller  
1404 Vanderbilt East, Apt. 2407  
Ft. Worth, Texas 76120-4959

Dear Mr. Miller:

This letter responds to your August 30<sup>th</sup> letter, accompanied by your draft “Market Valuation Techniques for Subsidized Apartment Use Restrictions and Intangibles,” to Kathryn Gearheard of this office. You asked for information and comments regarding your technique and article and our guidelines regarding such estimates of value. As a Federal regulatory agency, it would not be appropriate for us to comment about your market valuation technique and article. Nor does the Appraisal Subcommittee have any guidelines for estimating the market value of use restrictions and intangibles.

Good luck with your article.

Sincerely,

Ben Henson  
Executive Director