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Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 26, 2004

Wayne Thorburn, Commissioner
Texas Appraiser Licensing and Certification Board
P.O. Box 12188
Austin, TX 78711-2188

Dear Mr. Thorburn:

This letter responds to your May 17, 2004 letter in which you asked two questions regarding Appraiser Qualifications Board (“AQB”) criteria and one regarding Certified USPAP Instructor recertification.

You questioned when the 15-hour National USPAP Course no longer would be acceptable in lieu of the 7-hour National USPAP Update Course. On August 8, 2003, the AQB issued an interpretation that provides that, to facilitate transitioning to the January 1, 2003 AQB criteria, the 15-hour National USPAP Course would be acceptable in lieu of the 7-hour National USPAP Update Course for continuing education in calendar years 2003 and 2004. We understand that the AQB does not intend to extend this interpretation beyond 2004. Accordingly, beginning January 1, 2005, AQB criteria no longer will allow the 15-hour National USPAP Course to be accepted in lieu of the 7-hour National USPAP Update Course for continuing education.

You also questioned whether an appraiser would be able to claim the 15-hour National USPAP Course in addition to the 7-hour National USPAP Update Course during a two-year continuing education cycle. Based on our discussions with AQB members and Appraisal Foundation staff, generally, the answer is “yes.” Keep in mind that the AQB’s stated purpose for continuing education is “to ensure that the appraiser participates in a program that maintains and increases his/her skills, knowledge and competency in real estate appraising.” To the extent the State believes that the 15-hour National USPAP Course, in addition to the 7-hour Update Course, helps an appraiser meet this purpose, the 15-hour course would be acceptable for continuing education.

Lastly, you asked whether the AQB had established a schedule for the AQB Certified USPAP Instructor Re-certification Course and whether Texas was included in that schedule for 2005. At this time, the AQB has the following schedule for these courses:

- September 11, 2004 – Chicago, IL;
- October 9, 2004 – Washington, DC;
- December 4, 2004 – Tucson, AZ;
- January 22, 2005 – Los Angeles, CA; and
- June 25, 2005 – Chicago, IL.

Also, the October 9, 2004 course will be offered via distance education using Webcast technology, and archived on CD-ROM. The AQB anticipates additional course offerings in

2005, but has not yet scheduled them. You can contact the Appraisal Foundation at any time for an update on the course schedule.

Sincerely,

Ben Henson
Executive Director