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Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 16, 2005

Celia M. Jackson, Secretary
Wisconsin Department of Regulation and Licensing
1400 E. Washington Avenue
P.O. Box 8935
Madison, WI 53708-8935

Dear Ms. Jackson:

We received your September 30, 2005 letter and appreciate the opportunity to review a draft of proposed rules amending Wisconsin's regulations relating to real estate appraisers. The draft rules are intended to implement the Appraiser Qualifications Board's ("AQB") appraiser qualifications criteria that will become effective January 1, 2008, and to make other "housekeeping" changes. We understand from Ruby Jefferson-Moore, Legal Counsel for the Wisconsin Real Estate Appraisers Board ("Board"), that the Board expects to conduct a public hearing on these changes at its March 1, 2006 meeting. As discussed below, we have a number of comments regarding the draft regulations.

RL 83.01(3)(f): This draft change correctly reflects the 2008 AQB criteria changes. One of the provisions of the 2008 criteria is that appraisals without a client can account for up to 50% of the experience necessary for a credential. That change, however, does not become effective until January 1, 2008. Until that time, the current version of the criteria remains effective. Current AQB criteria (*see Supplement No. 1 – Experience*) provide that appraisals made without clients can fulfill up to *one-third* of the total experience requirement. In the adoption and implementation of the regulatory changes, please ensure that the "50% provision" does not become effective prior to January 1, 2008.

RL 84.01(2): Neither the current or 2008 AQB criteria provide for a college semester hour conversion to qualifying education hours. Please remove this subsection as it relates to courses used by persons applying for certification. You also may wish to remove it in connection with courses used by persons applying for licensure. You might need to revise RL 84.01(5) as a result of the deletion of 84.01(2).

RL 84.03(2)(a) and 84.04(1)(a): The correct term for the course you reference is the "15-hour National USPAP Course, or its equivalent." You might wish to make an identical change in RL 84.02(1)(a) in connection with licensed appraisers.

RL 85.01(1): The correct term for the course you reference is the "7-hour National USPAP Update Course, or its equivalent."


RL 85.02(2)(e): Add the word, "Update," between "USPAP" and "Course."

General Comment regarding education: Please ensure that both the 15-hour National USPAP Course and the 7-hour National USPAP Update Course are taught by at least one AQB Certified USPAP Instructor who also is a State certified appraiser.

Please provide us a copy of the rule proposals when they are published for public comment. In addition, please keep us informed regarding their status in the rulemaking process.

Please contact us if you have any questions.

Sincerely,


Ben Henson
Executive Director

cc: Ruby Jefferson-Moore, Legal Counsel