

NORTH CAROLINA
APPRAISAL BOARD

October 22, 1996

Diana Garmus, Chairman
Appraisal Subcommittee
2100 Pennsylvania Ave., NW
Suite 200
Washington, DC 20037

Dear Ms. Garmus:

The North Carolina Appraisal Board has reviewed your letter of August 23, 1996 and has the following comments:

You have requested that we eliminate our requirement that all qualifying education for appraiser classifications must have been obtained within the five year period immediately preceding the date of application. We recognize that this restriction may be burdensome for some applicants, thus the Board has and will continue to waive those requirements on a case-by-case basis. We are not willing to abrogate our responsibility to assure that all appraisers in this state are qualified. You also mention that the AQB will increase experience requirements effective January 1, 1998; North Carolina has already planned to change its requirements to conform to this higher standard.

You have also requested that North Carolina drop its requirement that appraisers applying for a license by reciprocity must take an examination if their exam was not passed within three years prior to their application. We do not have such a requirement; instead, we look at equivalence. North Carolina takes the position that if the applicant passed an ASI exam at any time that exam will be accepted. If, however, the applicant took a non-ASI exam, we will look to see whether the exam was equivalent to the ASI exam before deciding whether the applicant needs to take the North Carolina exam. The issue, for us, is equivalence and not a time period.

North Carolina takes the position that appraisers can perform any appraisal assignment they wish, including non-residential work of any dollar amount, as long as they are competent to do so. We publish the chart in our application booklet to inform applicants of the types of practice allowed by financial institutions regulated by FFIRAs.

Finally, we understand your concern regarding the notice to appraisers regarding the National Registry fee. We are currently designing the 1997 renewal materials and will take your suggestion under advisement during this process.

We enjoyed the opportunity to share with the Subcommittee the good work done by our Board and staff. Please feel free to contact either me or Mel Black, Executive Director, if you have any questions or concerns.

Sincerely,

Robert C. Cantwell
Chairman

