



STATE OF IOWA

CHESTER J. CULVER
GOVERNOR
PATTY JUDGE
LT. GOVERNOR

IOWA DEPARTMENT OF COMMERCE PROFESSIONAL LICENSING & REGULATION

January 10, 2008

Virginia M. Gibbs, Chairman
Appraisal Subcommittee
2000 K Street NW, Suite 310

Dear Ms. Gibbs:

On behalf of the Iowa Real Estate Appraiser Examining Board, I would like to thank you for the opportunity to respond to your November 8, 2007, letter summarizing the result of Iowa's September 2007 field review. Your representatives were thorough, informative and courteous, and we appreciate their assistance in providing on-the-spot reactions to our proposed means of addressing their two stated concerns.

- **Iowa regulations regarding continuing education will conform to AQB criteria effective February 6, 2008**

Iowa Code section 272.C(4) has long deemed licensees to be in compliance with Iowa's continuing education requirements while on active military duty and on other grounds. This general law applies to all professions in Iowa. The Board's rules were consistent with state law. We understand the difficulty for Iowa certified appraisers, however, when they are granted a waiver under Iowa law, but are ineligible to appraise property for federally-related transactions.

The Board voted during the audit to initiate rule-making to assure Board rules are consistent with AQB criteria in all respects revealed at the audit and discussed in your letter. We thank ASC auditing staff for so promptly approving the wording of the Board's proposed solution. The Board has adopted the change and it becomes effective February 6, 2008.

Additionally, the Board has "pre-filed" with the Iowa legislature a statutory change that, if enacted and signed by the Governor in the 2008 session, will render Iowa Code section 272C.2(4) inapplicable to real estate appraisers whenever section 272C.2(4) would conflict AQB criteria.

- **Iowa now maintains adequate documentation to support the decision-making process for experience approvals and disapprovals**

Iowa's retention period for work product review was adopted years ago before work product review was required by ASC. We took immediate steps to revise the rule during the ASC audit to conform Iowa's work product retention to that of ASC. This change is also effective February 6, 2008.

I have attached copies of the Board's rule-making filings correcting the deficiencies as stated. Please contact me directly with any questions or concerns.

Sincerely,

Sylvia R. King
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cc: Mike Lara, Chair, Iowa Real Estate Appraiser Examining Board

/ Enclosures