

June 16, 2023

Via <https://www.surveymonkey.com/r/AQBComments>

Brad Swinney  
Chair, Appraiser Qualifications Board  
The Appraisal Foundation  
1155 15<sup>th</sup> Street, NW  
Suite 1111  
Washington, DC 20005

RE: Appraisal Subcommittee Staff Comments on the May 17, 2023 Second Exposure Draft of Proposed Changes to the *Real Property Appraiser Qualification Criteria*

Dear Chair Swinney:

The Appraisal Subcommittee (ASC) staff appreciates the opportunity to comment on the Appraiser Qualifications Board's (AQB) May 17, 2023 Second Exposure Draft of Proposed Changes to the *Real Property Appraiser Qualification Criteria* (Criteria). The following comments reflect the opinions of the ASC staff and not the opinions of the ASC or its member agencies.

Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI) empowered the ASC with the responsibility to monitor and review the practices, procedures, activities, and organizational structure of the Appraisal Foundation and its boards.<sup>1</sup> Title XI also empowered the ASC to monitor State appraiser certifying and licensing agencies for the purpose of determining whether a State agency's policies, practices, and procedures are consistent with Title XI.<sup>2</sup> Accordingly, ASC staff has reviewed the exposure draft and offers the following comments:

We support the proposed requirements to make *Valuation Bias and Fair Housing Laws and Regulations* courses part of qualifying and continuing education (CE) course requirements for aspiring and current appraisers.

We appreciate in this exposure draft the AQB clarified the language regarding a 2-year cycle to ensure that States and appraisers understand that the *Valuation Bias and Fair Housing Laws and Regulations* course must be successfully completed every two calendar years.

Lines 90 - 94 address the *USPAP Instructor Recertification Course* (IRC) equivalency. The AQB concludes in the Introduction that this is a "minor change" resulting from changing the

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<sup>1</sup> Title XI § 1103(b) (12 U.S.C. § 3332(b)).

<sup>2</sup> Title XI § 1103(a) (12 U.S.C. § 3332(a)).

name of the course. We question whether this change is “minor.” The proposed Criteria allows USPAP IRC instructors to take the IRC and be given credit for 7 hours of CE even if the IRC is less than 7 hours in length. This could conflict with State laws or regulations, or both, that require a National USPAP Update course to be 7 hours in length. It also appears to conflict with existing AQB Criteria that defines a class hour as “60 minutes, of which 50 minutes are instruction attended by the student.” It would be helpful if the AQB could share any data that has been collected on the number of States that will require changes in their laws and or regulations.

Regarding the IRC Course:

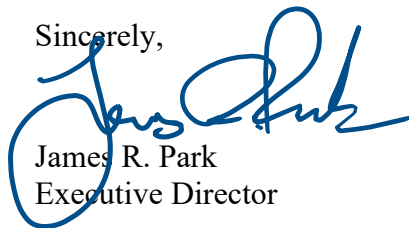
- Will USPAP Instructors be required to take the same, or an instructor’s version of the 4-hour *Valuation Bias and Fair Housing Laws and Regulations* course?
- How will the AQB ensure certified USPAP Instructors understand and can effectively teach appraisers about valuation bias and fair housing laws that are included in the USPAP courses?
- Will USPAP Instructors be required to take the IRC class every 2 years even if USPAP hasn’t changed?
- Will States be required to treat an IRC that is less than 7 hours as if it was 7 hours in length?

Regarding the Valuation Bias and Fair Housing Laws and Regulations Course Outline:

- State fair housing laws and regulations are an important factor for appraisers to understand and consider. We recommend the outline include language similar to that found in the Supervisory Appraiser/Trainee Appraiser Course Objectives which allows for the inclusion of jurisdictional requirements.
- The course outline does not mention the qualifications of instructors for the course. We recommend the AQB include a requirement that at least one of the instructors be knowledgeable about Valuation Bias and Fair Housing Laws and Regulations.

Thank you again for the opportunity to comment. Please contact us if you have any questions.

Sincerely,



James R. Park  
Executive Director