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Appraisal Subcommittee

Federal Financial Institutions Examination Council

February 4, 2022

Via Email: www.surveymonkey.com/r/ASBComments

Michelle Czekalski Bradley
Chair, Appraisal Standards Board
The Appraisal Foundation
1155 15th Street NW, Suite 1111
Washington, DC 20005

Dear Chair Czekalski Bradley:

The Appraisal Subcommittee (ASC) staff appreciates the opportunity to comment on the Appraisal Standards Board's (ASB) Second Exposure Draft of proposed changes for the 2023 edition of the *Uniform Standards of Professional Appraisal Practice* (USPAP). The following comments reflect the opinions of ASC staff and not necessarily the ASC or its member agencies.

Section 1: ETHICS RULE

USPAP requirements for real property appraisers should clearly prohibit discrimination in appraisals in accordance with the federal, state, and local fair housing and fair lending laws.

Section 4: DEFINITIONS TO RETIRE

Three definitions proposed to be retired were new to USPAP for the current (2020-21) edition:

- *Misleading*
- *Relevant Characteristics*
- *Personal Inspection*

Assignment Elements is also proposed to be retired due to the current definition being unclear.

Section 5: DEFINITIONS TO MODIFY

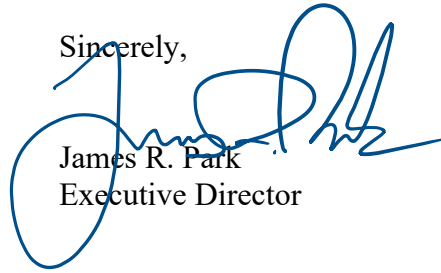
The ASB is also proposing to modify two existing definitions:

- *Appraiser* is to be modified by reinstating a Comment that was previously deleted for the current edition of USPAP.
- *Workfile* is proposed to revert to 2018-19 version.

The rationale for most of these proposed changes (retirements and modifications) is that once the changes were put into practice, they proved to be problematic. ASC staff encourages the ASB to consider enhancing the exposure draft process to include a wider array of stakeholder input, including additional legal expertise to ensure proper consideration is given to how such changes will be received and impact appraisal practice.

Please contact us if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "James R. Park", is written over the typed name. The signature is fluid and cursive, with a large loop at the beginning and a long horizontal stroke at the end.

James R. Park
Executive Director