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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

October 12, 2010

The Honorable Edward DeMarco  
Acting Director  
Federal Housing Finance Agency  
1700 G Street, NW  
4th Floor  
Washington, DC 20552

Dear Mr. DeMarco:

I am pleased to welcome the Federal Housing Finance Agency (FHFA) as a member agency of the Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC). As you are aware, the provisions of Title XIV of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Act) added the FHFA to the agencies with representation on the ASC. You may wish to refer to §1011 of Title XI of the Financial Institutions Reform Recovery and Enforcement Act of 1989, as amended, that addresses the responsibility of the head of the agency to designate its ASC representative. Further, there is the expectation that the designee have demonstrated knowledge and competence concerning the appraisal profession.

To assist you in making your decision on the FHFA representative to the ASC, I have enclosed a copy of the 2009 ASC Annual Report that addresses the ASC's primary responsibilities and provides an overview of our recent accomplishments. Additionally, enclosed is a sample letter that other ASC member agencies have used to formalize their appointments of primary and alternate representatives to the ASC.

Jim Park, the ASC Executive Director, will be contacting your designee(s) to schedule a convenient time to provide an orientation on the ASC operations. On behalf of the ASC members and staff, we look forward to working with the FHFA on carrying out the ASC's important mission. Should you have any questions, please contact Jim at (202) 595-7575 or via email at [jim@asc.gov](mailto:jim@asc.gov) or myself at (202) 906-5688.

Sincerely,



Deborah S. Merkle  
Chairman

Attachments

cc: Mr. Alfred Pollard, General Counsel