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## Kentucky Real Estate Appraisers Board

September 24, 1999

Mr. Herbert S. Yolles, Chairman  
Appraisal Subcommittee  
2000 K Street, NW, Suite 310  
Washington, DC 20006

RE: July 22 & 23, 1999 Appraisal Subcommittee Review

Dear Mr. Yolles,

The Kentucky Board would like to thank Ms. Vicki Ledbetter and Ms. Kathryn Gearheard for the professionalism and courtesy shown our staff during their recent review. Our staff learned a great deal from both ladies and appreciated their suggestions and comments. The Appraisal Subcommittee is fortunate to have two (2) such knowledgeable people. The following is our response to the Appraisal Subcommittee two (2) recommendations:

1. Certified Residential Appraisers may only appraise residential properties while Licensed Appraisers may appraise certain commercial properties.

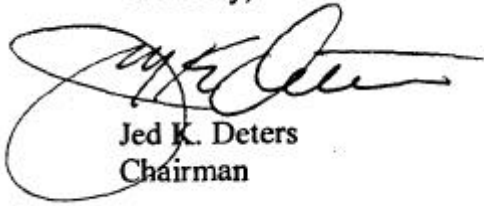
Response: Kentucky adopted the minimum standards, which limits our authority to require specific courses for certain certifications. Our Residential Appraisers are not required to take capitalization, cost, depreciation or income courses. While Licensed Appraisers are not required to take specific courses, they are required to submit two (2) commercial work samples to demonstrate their competency before being licensed to perform non-residential assignments. This licensing procedure has worked very well and has offered an appraiser the opportunity to seek licensure for whatever scope of practice they choose. The Board will review the procedure to determine how and should the procedure be changed or modified. We will certainly advise the Appraisal Subcommittee of our findings.

2. The Real Estate Appraisal Voluntary Certification Act ("Act") refers to the 1997 version of the Uniform Standards of Professional Appraisal Practice ("USPAP").

Response: The Kentucky Legislature meets every two (2) years. The Legislative Research Commission will not allow us to use the term "current version" in the statutes, therefore, it must be undated every two (2) years. However, it is stated in the regulations that you must use that version of USPAP that is applicable to the year the appraisal was completed. While our hands are tied, this poses no problem and does not hinder enforcement.

Should you require additional information, please don't hesitate to contact our office. Again, our thanks for your kindness and consideration and rest assured Kentucky will continue to adhere to Title XI.

Sincerely,



Jed K. Deters  
Chairman