

Appraisal Subcommittee
Federal Financial Institutions Examination Council

May 23, 1997

Ms. Brenda Kindred-Kipling
Appraisal Officer
Nevada Commission of Appraisers
1665 Hot Springs Road, Rm. 155
Carson City, Nevada 89706-0646

Dear Ms. Kindred-Kipling:

This letter is in response to Administrator Joan Buchanan's April 8, 1997 letter which addressed the Appraisal Subcommittee's ("ASC") November 18, 1996 field review letter. As requested by Ms. Buchanan, we are addressing our comments to you with a copy to her attention.

We appreciate the effort that the Nevada Commission of Appraisers ("Commission") gave in reviewing our recommendations. Regarding the Commission's investigation of complaints, we are pleased with the clarification that staff is using previous, not current, Commission members for assistance in investigating complaints. Also as discussed in your letter and a follow-up telephone conversation, it is our understanding that temporary practice permits are granted without undue delay.

Notwithstanding Ms. Buchanan's comments in her April 8, 1997 response to us, we remain concerned with the difficulty faced by certified and licensed appraisers in obtaining reciprocal credentials. Even though the Appraiser Qualifications Board's ("AQB") revised experience and education requirements (effective January 1, 1998) will move closer to Nevada's requirements, Nevada still will be significantly higher than other States (e.g. 3600 hours versus 3000 hours). Unless the Commission takes the position that 3,000 hours is "substantially similar" to 3600 hours, Nevada's requirements will continue to pose a barrier to reciprocity. Therefore, in accordance with Title XI provisions, we again encourage the Commission to enter into reciprocal agreements with other States and to accept appraisers from those States based on the home State's experience and education requirements, provided that the State meets AQB minimum standards.

If we can answer any questions or provide assistance in any way, please call or write us. We will continue to review the Commission's progress in complying with our recommendations and concerns as required by Title XI.

Sincerely,

Herbert S. Yolles
Chairman

cc: Ms. Joan Buchanan, Administrator