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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 25, 2008

Mr. Elwood Mosley, Executive Director
Commission of Real Estate Appraisers and Home Inspectors
500 N. Calvert Street, 3rd Floor
Baltimore, Maryland 21202-3651

Dear Mr. Mosley:

This letter is in response to your correspondence dated June 2, 2008, requesting clarification and guidance in regard to the interpretation and implementation of the Appraisal Subcommittee's ("ASC") February 2006 field review findings.

In a March 15, 2006 field review letter, the ASC notified Maryland of the following concern:

Maryland issued certified appraiser credentials to persons failing to document that their qualifying education conformed to Appraiser Qualifications Board ("AQB") criteria and ASC Policy Statement 10F.


Effective January 1, 2005, ASC Policy Statement 10F, *Use of Affidavits or Other Affirmations Regarding Appraiser Experience and Education*, was adopted. With the adoption of this Policy Statement states could no longer accept affidavits (affirmations or sworn statements) from applicants stating that they have obtained the education and/or experience required under State and/or Federal law to obtain their certification or license. During the February 2006 field review it was discovered that Maryland had issued 61 credentials since the January 1, 2005 effective date and had continued to allow the submission of affidavits for education. In accordance with ASC directives, Maryland was required to obtain documentation for the 61 certified appraisers who were identified as having been **issued** a credential on or after January 1, 2005. Maryland complied.

During the recent field review (June 2008), ASC staff learned that the list of 61 identified appraisers who had been issued a credential on or after January 1, 2005, also included individuals who had been issued a credential by upgrade. Maryland required credential holders who had been issued an upgraded credential to not only document their education claimed for the upgrade but to also document their education claimed for the previously approved credential. Maryland believed this was an ASC requirement and has continued to require applicants for upgrade who were issued their original credential prior to January 1, 2005 to document all of the education.

Please be advised that Policy Statement 10F became effective on January 5, 2005, and does not contain retroactive provisions. Therefore, it is not a requirement of the ASC that States must obtain documentation for credentials issued prior to the January 1, 2005 effective date.

Please contact us if you have further questions.

Sincerely,


Vicki Ledbetter
Acting Executive Director