

From: [REDACTED] >
Date: December 21, 2017 at 9:13:52 AM EST
To: "jim@asc.gov" <jim@asc.gov>
Subject: Temporary waiver requests

Mr. Park,

This letter is to inform you that the entire Appraisal Profession recommends you deny the recent requests for a temporary waiver of the requirement to use Licensed and Certified Appraisers for all FRT's, in portions of Tennessee & Oklahoma. Appraisers work long and hard to become Certified, and it is in the interests of the Banks and other lenders, as well as the public trust in general, that we have the current regulations requiring the use of Licensed and Certified Appraisers for federally related transactions. Realtors are generally compensated on a commission basis, which incentivizes higher 'evaluations' in order to boost market statistics and data for future transactions they may be involved with. In-house appraisers should be used for review purposes only, and not to determine values to be used for loan (business) purposes.

Certified and Licensed Appraisers serve as the guards to the fiduciary trust, and to let the guards down, even temporarily, would be to open the gates to the all too familiar bank shenanigans of recent history, which resulted in the strengthening of the appraisal education and certification process to begin with.

I trust I am not alone in my opinions regarding this matter, and I thank you for taking time to read them.

Sincerely,

[REDACTED]