

Lori L. Schuster

From: [REDACTED]
Sent: Tuesday, January 2, 2018 4:17 PM
To: webmaster@asc.gov
Subject: Temporary Waiver Requests

January 2, 2018

James R. Park,
ASC Executive Director
1401 H. Street, N.W. Suite 760
Washington, DC 20005
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Mr. Park,

I have reviewed TriStar Bank's official request for a 1-year waiver of the appraisal regulation's requirements to utilize a certified appraiser for loan requests from January 1, through December 31st of 2019. In my opinion, the letter did not adequately provide supporting information for consideration of the waiver request and should be denied.

I am a former Chief Appraiser and environmental review manager for a large regional banking institution that serviced this market. I am responsible for teams that have ordered over 20,000 commercial appraisals within the last 10 years. We are all sympathetic to the stresses smaller community banks feel with the increased regulatory compliance mainly due to the release of the 2010 Interagency Appraisal and Evaluation Guidance. However, providing waivers for appraisals should not be the strategy used to relieve these stresses. Proper internal appraisal management strategies should be the solution not waivers of appraisals. If done appropriately, the appraisal process will be less costly and provide significant time saving efficiencies to the institution.

In my opinion, to even consider this request a complete examination of Tri-Star's appraisal policy and procedures needs to be completed.
