

Memo

To: Roberta Oulette, ASCAC Chair; Lori Schuster, DFO
From: Christine McEntire, Committee Member
Date: January 30, 2015
Re: Committee Recommendation to the Appraisal Subcommittee - Comments

I have reviewed the meeting package for ASCAC's February 12th and 13th committee meeting and have the following comments that I would like to share with the committee during the discussion of this agenda item:

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Recommendation 3: "The ASC website must be significantly enhanced to include much more information on each state appraiser regulatory agency. This data must include information regarding appraisal management companies. See Section 3 in the Appendix."

Comment: I would agree that the ASC website could benefit from providing additional information related to the state's regulatory processes on their website. I also think that the ASC website would be enhanced by simply reformatting its current web design to allow it to become more user friendly. In Oklahoma we are frequently looking for the status of another state's compliance audit when reviewing applications for reciprocity. Thus, I think it is an excellent idea to provide each state's most recent compliance audit rating on the web page associated with that state.

Beyond that, and I realize that I am in the great minority; I really think this proposal goes well beyond what is reasonable. The list of items that are outlined to be included on the ASC website per state is voluminous. To ask the ASC to essentially duplicate what can (or should) be found on each state's website is a monumental task. I don't think it is reasonable for the ASC to have to produce each state's data in duplicate because some states' websites may be deficient or difficult to navigate. (This is something that was discussed in October). Overall, the pure volume of data and the cost to maintain it seems exorbitant to me.

From the ASC's Mission Statement, the ASC is in place to ***"provide federal oversight of State appraiser regulatory programs and a monitoring framework for the Appraisal Foundation and the Federal Financial Institutions Regulatory Agencies in their roles to protect federal financial and public policy interests in real estate appraisals utilized in federally related transactions."***

I think this recommendation asks the ASC to essentially become a public repository for state regulator information which falls outside the scope of what their mission is. It is simply duplicative of what is already out there state by state and a link to each state's website should be sufficient. I think that the reasoning behind this recommendation has merit and I understand the purpose in suggesting it. The

burden on the individual states however, not to mention the ASC, in actualizing this recommendation is tremendous with never-ending updates. As a state with a small staff, it is difficult enough to keep our own website current, much less keep the ASC informed as to every single change and update to just about everything we may do.

I am sorry I am not present to share in further discussion of this agenda item and regret not sharing these thoughts at our last meeting. I would appreciate consideration given on the amount of data this recommendation is suggesting be duplicated and maintained by the ASC. At a minimum, I think we should streamline the amount of information that really needs to be shared at this level and remove duplicate line items.