

Appraisal Standards Board Meeting
November 18, 2011
Notes

Agenda Item

- IV. Report from the Chair (Carl Schultz)
 - 1. Board activities since last meeting – Development of 2012-2013 USPAP Courses,
 - 2. Appraisal Foundation has e-mail addresses of 55,000 appraisers

- V. Report of the President (Dave Bunton, President, Appraisal Foundation)
 - 1. USPAP now available in many formats,
 - 2. e-library – training videos and information on Appraisal Foundation web site,
 - 3. Memorandum of Understanding with Department of Energy regarding Green Buildings,
 - 4. Working on new brochures: USPAP for Lenders and USPAP for Consumers

- VI. Report from Appraisal Subcommittee (Jim Park)
 - 1. ASC is a federal agency – Subcommittee of banking regulators and HUD,
 - 2. Ten staff members – passage of Dodd-Frank will cause increase of staff,
 - 3. Responsibilities: monitors Appraisal Foundation, monitors state appraiser & AMC regulatory agencies, presents annual report to Congress,
 - 4. Complaint Hot-Line is being established – will refer complaints to appropriate agency,
 - 5. Preparing policy statements regarding Dodd-Frank

- VII. Report from Appraisal Qualifications Board (Chad Campbell)
 - 1. Fifth exposure draft of Real Property Appraiser Criteria
 - a. Degree requirement,
 - b. Experience requirement,
 - c. Background checks
 - 2. Personal Property Appraiser Criteria
 - 3. Licensing examinations pass rates – licensed, certified residential, & certified general
 - a. 2011 through August, 1051 first time test takers, pass rate 58%
 - b. In 2008 pass rate was 44%
 - 4. USPAP Instructor re-certification – to date 183 of 555 instructors have re-certified for 2012-2013

- VIII. Report from Appraisal Practices Board (John Brenan)
 - 1. Issues voluntary guidance on recognized, researched appraisal techniques,
 - 2. Exposure drafts for review and comments
 - 3. Next public meeting December 12, 2011 in Atlanta,
 - 4. Why is APB doing this? To get information to appraisers not members of large organizations,
 - 5. Next exposure draft will likely be on Valuation of Green Buildings

- IX. Discussion Draft Communications (Carl Schultz)
 - 1. Reporting Options,
 - 2. Standards 4 and 5,
 - 3. Advisory Opinion 13 – Evaluations under Interagency Guidelines
 - 4. Appraiser Independence

- X. Stakeholder Outreach (Carl Schultz)

ASB is encouraging appraisers and users of valuation services to communicate their needs or problems with ASB

- XI. Open Forum (Moderated by Carl Schultz)
 - 1. Question regarding Appraisal Practices Board,
 - 2. Bonnie Roerig related Appraisal Institute's thoughts regarding report formats and her favorable comments regarding 2012-2013 Instructor Re-certification course,
 - 3. Lee Ormiston commented favorably regarding 2012-2013 Instructor Re-certification course, 2012-2013 USPAP Update course, and offered thoughts on changes to USPAP Standards Rule 1-5 and Standard 2 (see attached),
 - 4. Comments from an appraisal instructor with California Community College system,
 - 5. Comments from Ms. Holly Wood (this is not a joke) who complained about appraiser fraud involving some investment properties she purchased prior to 2008.

Meeting adjourned