



Appraisal Institute
American Society of Appraisers
Royal Institution of Chartered Surveyors
Colorado Association of Real Estate Appraisers
Northern Colorado Association of Real Estate Appraisers
American Society of Farm Managers and Rural Appraisers

April 21, 2011

Appraiser Qualification Board
The Appraisal Foundation
1155 15th Street, NW, Suite 1111
Washington, DC 20005

Dear Members of the Appraiser Qualifications Board:

The Board of the Colorado Coalition of Appraisers is comprised of Colorado Appraisers from the local chapters of the Appraisal Institute, American Society of Appraisers, American Society of Farm Managers and Rural Appraisers, Colorado Association of Real Estate Appraisers, Northern Colorado Association of Real Estate Appraisers, and the Royal Institution of Chartered Surveyors. Combined, we represent over 1,200 appraisers of the approximately 3,200 Colorado appraisers. We recommend retention of the 'in lieu of' provision for qualification of certified appraisers.

The reputed superior education of valuation professionals in other countries did not prevent the collapse of real estate markets in G7, G20, or emerging market nations.

Is it reasonable to believe a person with a degree in vocal music education will have a better understanding of the cyclical nature of property markets than will a person who has successfully completed academically significant appraisal classes and gained meaningful experience under the tutelage of an honest and experienced mentor? Understanding of the cyclical nature of markets comes from working through and analyzing the changes as they occur.

The bullet point on page 9 of the Third Exposure Draft indicates the *National Uniform Licensing and Certification Exams* are filtering out candidates who lack communication and analytical skills. This is one of the reasons for the examination.

There is no denying part of the appraiser population (degreed and others) regularly conduct their appraisal practice in an unethical and untrustworthy manner. This is in spite of the AQB 15-hour National Uniform Standards of Professional Appraisal Practice Course, biennial AQB 7 hour National Uniform Standards of Professional Appraisal Practice Update Course, and state licensing laws.

Establishing a cadre of competent valuation professionals can best be achieved with proper training and supervision, adequate competency testing, and strong state enforcement of appropriate standards and ethics.

The way appraisers in all specialties will earn the trust of the public and users of our services is through the ethical and competent behavior of each of us. There are no shortcuts to our objective. Degrees do not ensure trustworthy behavior.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Bret R. Poole".

Bret R. Poole, MAI,
President
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