

September 15, 2014

Federal Housing Finance Agency
Office of Budget and Financial Management
400 7th St., SW
Washington, DC 20024

On behalf of our membership of working appraisers, the undersigned organizations recognize and send our appreciation to the Federal Finance Housing Agency for formulating a strategic plan for the conservatorships of Fannie Mae and Freddie Mac.

Since the plan does touch slightly on appraisals and appraisal data, we would like to briefly comment in this regard.

The stated continuing important role of the Entities in maintaining a healthy and fiscally responsible national housing market inevitably requires a highly competent appraisal profession. As we are state appraisal organizations from across the country, our membership encompasses a broad swath of the individual field appraisers who provide the appraisals to support the ongoing loan decisions made by the Entities. FHFA expressed within the Strategic Plan a desire to involve the various stakeholders. We would like to offer our assistance and advice in any way possible to help meet that goal. (For example, it would seem valuable to all concerned for us to promulgate to our members the findings regarding the most common appraisal reporting errors.) While data driven systems are being developed to oversee and maintain appraisal processes, our membership could be a significant resource for procedural development, successful implementation and practical application. Education and professional peer assistance could also be developed in conjunction with any of these programs in order to maintain the high standards both the Entities and our members are eager to preserve.

An in-person meeting could be arranged if you would find that to be helpful.

If you should have any questions, please contact Peter Gallo, Association Work Group Organizer, at 704-752-6252 x101 / peterg@homesightllc.com or any of the officers of the signing organizations.

Sincerely,

Appraiser's Coalition of Washington
Arizona Association of Real Estate Appraisers
California Coalition of Appraisal Professionals
Georgia Coalition of Appraisal Professionals
Idaho Coalition of Appraisal Professionals
Maryland Association of Appraisers
Mississippi Coalition of Appraisers
North Carolina Real Estate Appraiser Association
Ohio Coalition of Appraisal Professionals
Oklahoma Professional Appraisers' Coalition
South Carolina Professional Appraisers Coalition
United Appraisers of Utah
Virginia Coalition of Appraisal Professionals
West Virginia Council of Appraiser Professionals