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A SPECIAL MESSAGE FROM THE APPRAISAL INSTITUTE PRESIDENT



An Important Message From:

M. Lance Coyle, MAI, SRA | Appraisal Institute President



Dear Colleague:

Earlier this week, you may have received or at least heard of a letter from The Appraisal Foundation (TAF) titled "[Legislative Alert](#)." This letter contained inaccurate and incomplete information. Therefore, here's some information you *should* know regarding TAF's letter.

The Appraisal Institute (AI) has maintained a full-time staff and office in Washington, D.C., for decades. With the guidance and direction of the Board and the Government Relations Committee, AI consistently protects the interests of not just AI professionals, but all valuation professionals, at the state and federal government levels.

These efforts have been particularly important since the landmark FIRREA legislation of 1989, which established state licensing and certification laws. Since then, regulations and rules have been piled onto the appraisal community, sometimes with devastating effect. Few can objectively disagree that today, appraiser regulation is too multi-layered, too complex, too dysfunctional and too rules-laden. No other area of real estate is regulated as much as appraisers are regulated. And the evidence is clear: the number of licensed U.S. appraisers has declined approximately 20 percent since the mid-2000s, and fewer professionals are entering the business. The Appraisal Institute believes, and has expressed for years, that the time for modernizing the system in place is long overdue.

Congressional oversight committees and a few Members of Congress have been reviewing appraisal regulation for several years, and the AI has been asked to offer its suggestions for improving the current system. Some of our suggestions are the following:

- A single national portal to handle licensing applications and renewals, while retaining state regulatory systems. This would simplify administrative burdens and remove barriers to entry.
- Move away from constantly changing USPAP every two years.
- Ensure transparency where public dollars are involved and uphold the highest ethical standards by removing conflicts of interest and self-dealing.

Contrary to what the TAF letter states, it is important to note that no legislation has been introduced. While the AI's input has been solicited, the AI has not authored any legislation and all stakeholders, including TAF, will be given a fair opportunity to provide input, a process that we support. Let there be no doubt, however, that while we believe the current system should be scrutinized, we also believe that the system is in dire need of modernization.

It also is important to note that the Appraisal Institute's only interest in this process is knowing that we are protecting and strengthening the appraisal profession. I want to assure you that the Appraisal Institute has and always will act to protect the public trust. We believe that a real, positive difference can be made in the lives of everyday practicing appraisers if real reform takes hold. We therefore invite all appraisers and appraisal organizations – not just AI professionals, but all stakeholders – to join us in making the appraisal profession more vibrant and attractive.

Thank you for your support and please be assured that the Appraisal Institute will continue to keep you informed of its progress in the weeks and months ahead.

Sincerely,



M. Lance Coyle, MAI, SRA
President

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