

February 8, 2018

Mr. James R. Park
Executive Director
Appraisal Subcommittee
1401 H Street, N.W., Suite 760
Washington, D.C. 20005

Via Electronic Mail to: jim@asc.gov

Re: Temporary Waiver Request of TriStar Bank

Dear Mr. Park:

The undersigned organizations understand the Appraisal Subcommittee (ASC) received a response letter from TriStar Bank on January 22, 2018 relating to their request for a temporary waiver from certain requirements to utilize a certified appraiser under Title XI of FIRREA. The letter was sent in response to two letters issued by the ASC seeking further information on their request. We also understand the ASC Board may be briefed on the response letter at the next meeting scheduled on February 14, 2018.

As a follow up to our December 7, 2017 letter, we strongly urge the ASC make public - as the agency has with correspondence received on the request - all correspondence, including the response letter from TriStar Bank. This is critical so the ASC can gather as much information on the scarcity claims from the public and stakeholder organizations.

Thus far, the information provided by TriStar Bank conflicts with facts about the appraisal population in Tennessee. For starters, throughout the state - and in fact, in all four counties cited by the Bank in the Bank's initial letter - the number of certified and licensed appraisers has *increased* this decade. It would be unfortunate for the ASC to accept a request as satisfying the requirement of the ASC regulations based on inaccurate or false information about a scarcity of appraisers. As such, we strongly urge the ASC to immediately post the TriStar Bank response - even if it must redact any proprietary or personal information. This will enable stakeholders to provide as much information to the ASC as it weighs the completeness of the request.

Further, according to the ASC Rules of Operations, briefings may include sessions with individuals outside the agency where ASC members can listen to presentations and elicit additional information. Please accept this as our formal offer to brief the ASC on appraiser market insights gleaned from our collective experiences and market research.

Thank you in advance for your consideration of our request, and we look forward to hearing from you on our offer to brief the ASC Board on February 14, 2018.

Sincerely,

American Society of Farm Managers & Rural Appraisers
Appraisal Institute
Appraisers Coalition of Washington
California Coalition of Appraisal Professionals
Coalition of Pennsylvania Real Estate Appraisers
Collateral Risk Network
Columbia Society of Real Estate Appraisers
Foundation Appraisers Coalition of Texas
Illinois Coalition of Appraisal Professionals
Louisiana Real Estate Appraiser Coalition
Massachusetts Board of Real Estate Appraisers
Maryland Association of Appraisers

Michigan Coalition of Appraisal Professionals
Mississippi Coalition of Appraisers
National Association of Appraisers
North Carolina Real Estate Appraiser Association
Northern Colorado Assn of Real Estate Appraisers
Ohio Coalition of Appraisal Professionals
Oklahoma Professional Appraisers' Coalition
Rhode Island Real Estate Appraiser Association
South Carolina Professional Appraisers Coalition
Tennessee Appraisers Coalition
United Appraisers of Utah
West Virginia Council of Appraisal Professionals