



Oregon

Kate Brown, Governor

Appraiser Certification and Licensure Board

3000 Market St NE Ste 541

Salem, OR 97301-1835

February 22, 2017

Regarding: House Joint Memorial 3

Mr. Chair and Members of the House Committee on Business and Labor,

In 1987, the Appraisal Foundation was formed that included three independent Boards:

- The Appraiser Qualification Board
- The Appraisal Standards Board
- The Board of Trustees

In 2010, the Appraisal Foundation added the Appraisal Practices Board.

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council was created on August 9, 1989, pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Title XI of FIRREA or Title XI).

Title XI's purpose is to "provide that Federal financial and public policy interests in real estate transactions will be protected by requiring that real estate appraisals utilized in connection with federally related transactions are performed in writing, in accordance with uniform standards, and by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision.

In general, the ASC oversees the real estate appraisal regulatory framework as it relates to federally related transactions as defined in Title XI.

The ASC board consists of seven individuals appointed by the heads of the Federal Financial Institutions Examination Council:

- Board of Governors of the Federal Reserve System
- Office of the Comptroller of the Currency
- Department of Housing and Urban Development
- Federal Deposit Insurance Corporation
- Federal Housing Finance Agency
- National Credit Union Administration
- Consumer Financial Protection Bureau

The ASC monitors the Appraisal Foundation, including the Appraisal Qualification Board, Appraisal Standards Board, and Appraisal Practice Board. The Appraisal Standards Board and Appraisal Qualification Board are independent boards of the Foundation which serve as the congressionally-authorized sources for establishing appraiser qualifications and appraisal standards for federally related transactions.

Title XI requires the ASC to monitor each State's Program for compliance with Title XI, the Appraiser Qualification Board Criteria, and the ASC Policy Statements.

State programs that do not comply with the requirements of Title XI may be prohibited from performing appraisals of real property involved in federally related transactions in that State.



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The ASC's Compliance Review of the State Programs focuses on three key components of Title XI: (1) complying with Title XI mandates and requirements of ASC Policy Statements; (2) maintaining a strong regulatory program; and (3) limiting overall risk of Program failure.

Sincerely,

A handwritten signature in black ink, reading "Gae Lynne Cooper". The signature is written in a cursive style with a large initial "G".

Gae Lynne Cooper
Administrator

(503) 485-2555, ext. 107

**LICENSING SUMMARY DATA
AS OF FEBRUARY 1, 2017**

LICENSEES

<i>ACTIVE</i>	2012	2013	2014	2015	2016	2017
Certified General	548	550	546	553	623	626
Certified Residential	663	644	651	655	703	708
Licensed	234	205	192	176	184	186
TOTAL	1445	1399	1389	1384	1510	1520

<i>INACTIVE</i>						
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Certified General	38	37	26	32	36	38
Certified Residential	28	25	24	23	24	32
Licensed	33	34	23	18	18	21
TOTAL	99	96	73	73	78	91

APPRAISER ASSISTANTS

	64	80	72	93	110	111
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REGISTERED AMCS

	140	155	150	143	148
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APPRAISER QUALIFICATIONS BOARD

- Establishes minimum education experience, and other criteria for certification and recertification of qualified appraisers
- Defines issues and promotes qualification criteria
- Disseminates qualification criteria to states, government entities and others
- Creates and maintains the National Uniform Licensing and Certification Appraisal Examinations

THE APPRAISAL STANDARDS BOARD (ASB)

- The ASB establishes, improves and promulgates the Uniform Standards of Professional Appraisal Practices
- Responsible for the subject, content and substances of USPAP

The Appraisal Subcommittee (ASC)

Pursuant to Title XI, the ASC of the Federal Financial Examination Council was created on August 9, 1989.

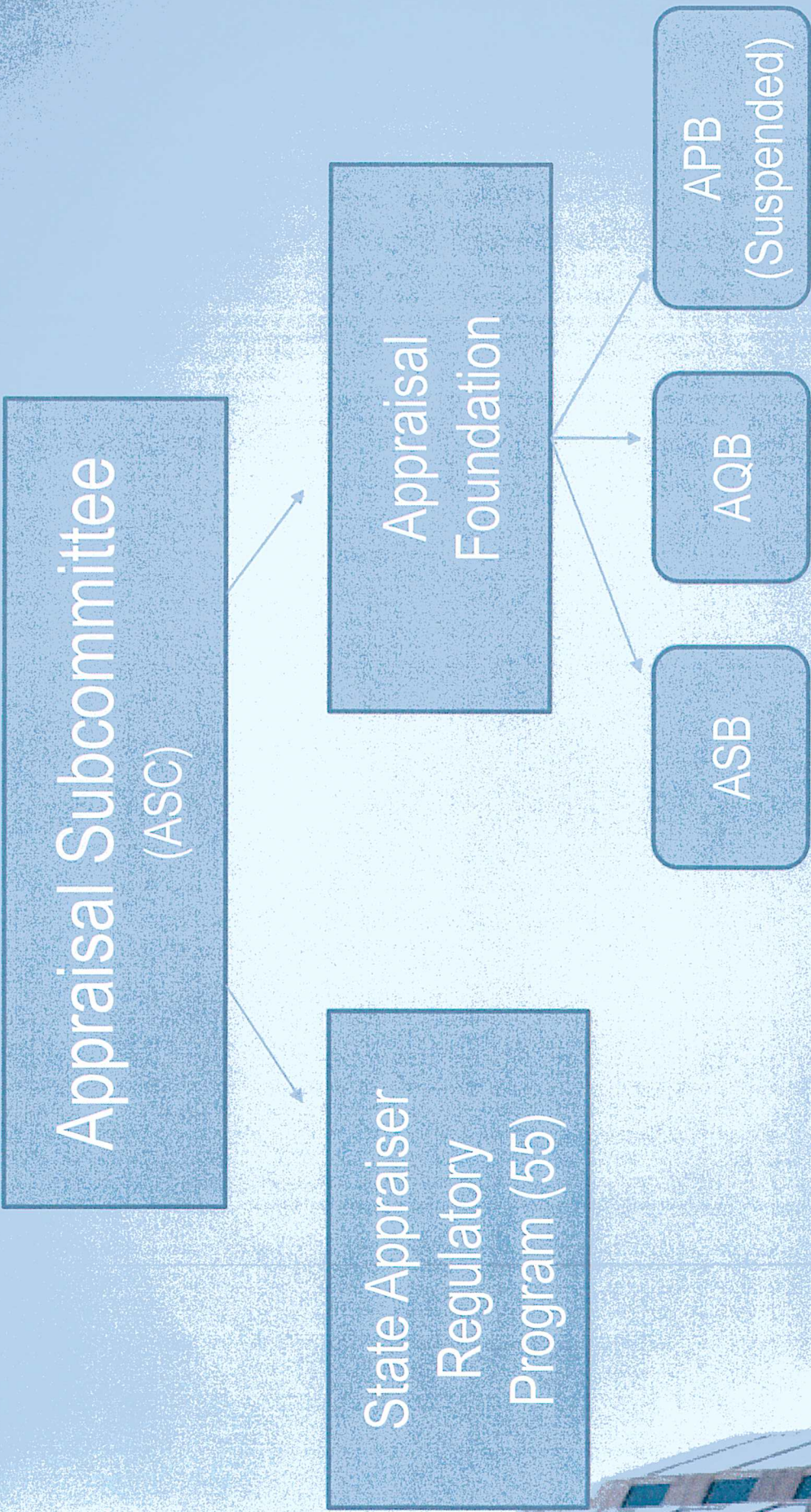
The ASC:

- Oversees the real estate appraisal process as it relates to federally related transactions.
- Monitors the requirements established by the states
- Sets appraisal standards for federally related transactions under their jurisdiction.

The Appraisal Subcommittee (ASC)

The ASC:

- Determines which federally related transactions require the services of a State certified appraiser and which require the service of a state licensed appraiser
- Maintains a national registry of State certified and licensed appraisers who are eligible to perform appraisals in federally related transactions
- Are in the process of creating a national registry of appraisal management companies that are either registered and regulated by a State Agency or are subsidiaries of a federally regulated financial institution



The ASC Monitors State Appraiser Certifying and Licensing Agencies

The ASC has the authority to:

- Impose sanctions against a State agency that fails to have an effective appraisal regulatory program
- Impose derecognition of a State agency

How Do You Become A Licensed State Appraiser?

2015 Requirements for State Licensed Appraiser

- Associate Degree
- 2000 hours of significant appraisal experience completed within a minimum of 12 months
- 75 hours of additional qualifying education hours
- Pass an audit on two of their appraisal reports, and
- Pass National Appraiser Qualification Board Exam

How Do You Become Licensed as a State Certified Residential Appraiser?

2015 Requirements:

- Bachelor's Degree
- 2500 hours of significant appraisal experience completed within a minimum of 24 months
- 200 hours of additional qualifying education hours
- Pass an audit on two appraisal reports, and
- Pass National Appraiser Qualification Board Exam

How Do You Become Licensed as a State Certified General Appraiser?

2015 Requirements:

- Bachelor's Degree
- 3000 hours of appraisal experience completed over a minimum of 30 months (1500 of those hours must be in non-residential)
- 225 hours of certified general qualifying education
- Pass an audit on two appraisal reports and
- Pass the National Appraiser Qualification Board Exam