



April 21, 2014

Arthur Lindo
Chairman
Appraisal Subcommittee
1401 H Street N.W., Suite 760
Washington, D.C. 20005

Dear Chairman Lindo:

The American Society of Appraisers and the National Association of Independent Fee Appraisers are writing in regards to the formation of the Appraisal Subcommittee Advisory Committee (ASCAC), which we believe was first publicly announced in the *Federal Register* of March 31, 2014. While our organizations actively encouraged the Dodd-Frank provision which authorized the Advisory Committee and applaud its establishment, we are disappointed that the process of identifying potential candidates for, and the naming individuals to, the ASCAC appears to have been carried out in a non-transparent manner.

As you know, our organizations strongly endorse the notion that the activities of the ASC (and those of all federal agencies) should be done in an open and fully transparent manner. Our endorsement of the Dodd-Frank Act requirement that ASC meetings be open to the public and announced in advance in the Federal Register speaks to that. In this regard, we are unable to find any comparable Federal Register announcement seeking applicants to serve on the ASCAC. While there may have been some semi-public ASC outreach with respect to membership on the Committee (we are not aware of any), the lack of Federal Register notice is troubling.

It is self-evident that our members, as well as the vast majority of real estate appraisers who are unaffiliated with any professional appraisal organization, can only provide the ASC with our views and insights regarding membership on the ASCAC if we know, through public notice, that the ASC has begun the process of filling these positions.

We seek your assurance that when the terms of the recently appointed ASCAC members near completion, the ASC will publish notice in the Federal Register soliciting applicants, so as to afford all interested parties adequate time to apply for these important advisory positions. We would also appreciate your providing us with an explanation of ASC's process of identifying candidates to serve on the current Committee, including a description of any outreach to the community of professional appraisers in connection with filling slots earmarked for appraisers.

If you have any questions, or wish to discuss our concerns further, you can contact either Peter Barash, Government Relations Consultant to ASA and NAIFA, at 202-466-2221 or peter@barashassociates.com, or John D. Russell, Director of Government Relations for ASA, at 703-733-2103, or jrussell@appraisers.org. We look forward to your response and trust that the work of the ASCAC will be successful and useful to the ASC.

Sincerely,
American Society of Appraisers
National Association of Independent Fee Appraisers

Cc: Jim Park, Executive Director