

June 22, 2016

James R. Park  
Executive Director  
Appraisal Subcommittee  
Federal Financial Institutions Examination Council  
1401 H Street, NW  
Washington, DC 20005

David Bunton  
President  
The Appraisal Foundation  
1155 15<sup>th</sup> Street, N.W.  
Suite 1111  
Washington, D.C. 20005

Joe Traynor  
Chairman  
Appraisal Qualifications Board  
% The Appraisal Foundation  
1155 15th Street NW, Suite 1111  
Washington, DC 20005

Dear Director Park, President Bunton, and Chairman Traynor:

On behalf of the American Bankers Association (ABA), along with the undersigned state bankers associations, representing banks from every part of the country, we would like to thank you for your efforts and consideration of the urgent need for the recruitment, training and retention of qualified rural appraisers. As we learned from ABA-hosted meetings on issues confronting the appraisal community, there is an immediate need to increase the number of qualified appraisers serving rural communities across America.

Qualified appraisers, particularly in rural communities, are essential to the banking industry. Without qualified appraisers, banks are unable to lend to most real estate transactions. As you are aware, the banking industry is very concerned about the declining availability of rural appraisers in recent years due to an aging workforce entering retirement, compounded with the challenge of recruiting a younger generation of workers, as some have found the training requirements to become a qualified appraiser exceptionally lengthy.

The shortage of qualified rural appraisers has dramatically increased the time to process a rural real estate loan. This has created a detrimental ripple effect throughout rural economies in this country because all affected parties, the bank, the seller and the buyer, must remain at a standstill until a qualified appraisal is available to service a loan transaction.

We are requesting urgency in resolving this important matter as it is palpable that the lack of qualified rural appraisers is hurting our rural economies. We urge you to be creative and bold in your efforts to reform the criteria to become a qualified rural appraiser. It is important to act quickly as bankers, borrowers and sellers need qualified appraisers now more than ever.

We thank you for your time and attention to this matter and we look forward to working with you on this important issue.

Sincerely,

Alabama Bankers Association  
Alaska Bankers Association  
Arizona Bankers Association  
Arkansas Bankers Association  
California Bankers Association  
Colorado Bankers Association  
Connecticut Bankers Association  
Delaware Bankers Association  
Florida Bankers Association  
Georgia Bankers Association  
Hawaii Bankers Association  
Idaho Bankers Association  
Illinois Bankers Association  
Illinois League of Financial Institutions  
Indiana Bankers Association  
Iowa Bankers Association  
Kansas Bankers Association  
Kentucky Bankers Association  
Louisiana Bankers Association  
Maine Bankers Association  
Maryland Bankers Association  
Massachusetts Bankers Association  
Michigan Bankers Association  
Minnesota Bankers Association  
Mississippi Bankers Association  
Missouri Bankers Association  
Montana Bankers Association  
Nebraska Bankers Association  
Nevada Bankers Association  
New Hampshire Bankers Association  
New Jersey Bankers Association  
New Mexico Bankers Association  
New York Bankers Association  
North Carolina Bankers Association  
North Dakota Bankers Association  
Ohio Bankers League  
Oklahoma Bankers Association  
Oregon Bankers Association  
Pennsylvania Bankers Association  
Puerto Rico Bankers Association  
Rhode Island Bankers Association

South Carolina Bankers Association  
South Dakota Bankers Association  
Tennessee Bankers Association  
Texas Bankers Association  
Utah Bankers Association  
Vermont Bankers Association  
Virginia Bankers Association  
Washington Bankers Association  
West Virginia Bankers Association  
Wisconsin Bankers Association  
Wyoming Bankers Association