



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

APPRAISAL STANDARDS BOARD

TO: IVSC Standards Board
International Valuation Standards Council

FROM: Barry J. Shea, Chair
Appraisal Standards Board

RE: Structure and Scope of the International Valuation Standards

DATE: October 9, 2014

On behalf of the Appraisal Standards Board (ASB) of The Appraisal Foundation, I thank you for the opportunity to comment on your IVSC Standards Board Agenda Consultation.

Several members of the ASB have reviewed the Consultation Paper and we offer the attached observations. These comments are presented in light of our commitment to work toward a convergence of standards.

As part of that commitment to work toward convergence, the ASB offers the following comments:

RE: IVSC STANDARDS BOARD AGENDA CONSULTATION

1. Question 1a and 1b – We are concerned that getting too specific in requiring particular methods and techniques might handcuff appraisers and restrict them from appropriately applying judgment on a case-by-case basis. In addition, this approach could result in a document that would require frequent updating.
2. Questions 2a through 8c – The Appraisal Foundation is neither a provider, nor a user of valuation services. However, it does promulgate appraisal standards (The Uniform Standards of Professional Appraisal Practice (USPAP)) through its Appraisal Standards Board.
3. There is no Question 9
4. Question 10 – We have no suggestions for additional topics.

If I can be of any assistance, please do not hesitate to ask.

Respectfully submitted,

Barry J. Shea
Chair, Appraisal Standards Board