



# NATIONAL ASSOCIATION OF APPRAISERS

*The Association for All Appraisers*

February 12, 2013

Jim Park, Executive Director  
Appraisal Subcommittee  
1401 H Street NW, Suite 760  
Washington, DC 20005

RE: Implementation of Appraisal Independence Hotline

Dear Mr. Park:

The National Association of Appraisers (NAA) respectfully urges the Appraisal Subcommittee to delay the March 29<sup>th</sup> implementation of the appraisal independence hotline.

At this time, none of the affected parties (professional associations, regulators, lenders, appraisal management companies and appraisers themselves) have had any meaningful opportunity to view or understand the framework of the hotline or its potential impact.

While we recognize the positive intent of the hotline, it is our belief that implementing the hotline without proper exposure to and feedback from industry stakeholders would be a mistake. The Subcommittee may find stakeholder participation useful in avoiding unintended consequences (including misuse and abuse of the hotline) that may not have been otherwise anticipated by the members of the committee alone.

We understand that much hard work has gone into the development of the hotline and we applaud your efforts. We simply request that we and other affected parties be given the opportunity to understand its structure and offer input prior to its implementation.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Michael L. Brunson', is written over a light blue horizontal line.

Michael L. Brunson, President  
National Association of Appraisers

cc: Mr. Peter Gillespie, Chairman