



September 16, 2008

The Appraisal Foundation Board of Trustees  
Business Plan Committee  
1155 15th Street, NW, Suite 1111  
Washington, DC 20005

Attn: Paula Douglas

The American Society of Appraisers (ASA), the American Society of Farm Managers and Rural Appraisers (ASFMRA) and the National Association of Independent Fee Appraisers (NAIFA) are writing to express strong support for The Appraisal Foundation's (TAF) draft Strategic Plan and the overall direction it charts for what TAF intends to accomplish over the next several years. We believe the ambitious agenda outlined in the Plan is fully justified by the dynamic "changes in the environment affecting valuation professionals" and the challenges and opportunities created by these changes. In this regard, we note – approvingly – the many similarities between TAF's vision of its future role in advancing the appraisal profession and the Mission Statement of the American Institute of Certified Public Accountants, the national standards setting body for accountants.

We believe the Strategic Plan recognizes and responds in a constructive manner to several core dynamics affecting valuation practice and the appraisal profession today and in the foreseeable future:

First, the Plan recognizes the rapid disappearance of the sharp lines which previously existed between federally-related and non-federally-related transactions requiring an appraisal; and, it proposes action items that will foster intergovernmental cooperation;

Second, the Plan responds to the federal government's increasingly greater reliance on USPAP and on the qualifications of professional appraisers, by recommending actions which will harmonize the profession's protocols of professional appraisal practice with those of government agencies;

Third, the Plan addresses the fact that transactions requiring appraisals increasingly take place, in whole or in part, across national borders. As a consequence, it establishes the goal of harmonizing USPAP "with international standards setting groups";

Fourth, the Plan recognizes that an increasing number of institutions of higher education offer course work and even degrees in valuation; and, it responds by promising to work with

these entities to ensure that their programs meet TAF standards and the requirements of state appraiser licensing authorities and professional appraisal organizations;

Fifth, the Plan demonstrates an understanding that appraisers do not perform their services in a vacuum; and that their ability to provide services at the highest professional level (including the absolute need for appraiser independence) requires an improved understanding of our profession by clients and regulators; and a greater degree of cooperation from them. Accordingly, the Plan proposes initiatives designed to foster more dialogue and better cooperation by increasing and diversifying membership in TAF's sponsoring organizations and advisory councils and by more effective outreach to all stakeholders;

Sixth, the Plan recognizes that TAF, as the promulgator of appraisal standards and appraiser qualifications, has an important role to play in advocating acceptance of the protocols of professional appraisal practice (i.e., standards and qualifications) and in monitoring adherence to them by all parties; and,

Seventh, the Plan recognizes that the Foundation must focus greater attention on issues affecting the non-real property appraisal disciplines, such as business valuation, personal property, machinery and technical specialties and appraisal review. ASA, as the nation's preeminent multidisciplinary professional appraisal society, appreciates and strongly supports this recognition.

Our organizations pledge their continued support for TAF and its important work; and, we look forward to assisting the Board of Trustees in meeting the Foundation's strategic goals. Sincerely,



Ronald M. Seaman, FASA  
International President  
American Society of Appraisers



Steve Runyan, ARA  
President  
American Society of Farm Managers and Rural Appraisers



Michael T. Orman, IFAS  
National President  
National Association of Independent Fee Appraisers