



THE APPRAISAL FOUNDATION

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

June 25, 2009

Dr. Josephine Lim
President
International Association of Assessing Officers
314 W. 10th Street
Kansas City, MO 64105-1616

Dear Dr. Lim:

The Admissions Committee of the Board of Trustees has reviewed your letter dated May 11, 2009 and the corresponding *International Association of Assessing Officers (IAAO) Statement of Compliance Regarding Criteria for Appraisal Sponsorship in The Appraisal Foundation (TAF)*.

On behalf of the Admissions Committee of the Board of Trustees, I am pleased to report that the Admissions Committee agrees with the components outlined in your letter and statement in the areas of:

- Qualifying Appraisal Education,
- Continuing Education,
- Experience,
- Examination, and
- Qualifying Academic Education based on your proposal stating:
 - Members applying for candidacy on or after January 1, 2014, will be required to adhere to the academic prerequisite, qualifying education and other conditions contained in the compliance document.
 - Members applying for candidacy on or before December 31, 2013, will be exempt from meeting the proposed academic education requirements through the end of their five-year candidacy period.

The Committee understands that the IAAO will offer to its members a change in the effective date from 2019 to 2014. We further understand that the IAAO will expose this change in requirements to its membership during the summer of 2009. Please keep us informed as to whether the change has been accepted or not. We would appreciate receiving a final copy of your proposal for approval by the Admissions Committee prior to the Foundation's Board of Trustees meeting on October 30-31, 2009.

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International Association of Assessing Officers

June 25, 2009

Page Two

As indicated earlier, The Appraisal Foundation applauds the effort and commitment of the IAAO's efforts to fully comply with the *Criteria for Appraisal Sponsorship*. The IAAO proposal will be considered in the Appraisal Sponsor Compliance Review process for 2008.

We appreciate your willingness to work with us in becoming fully compliant with *the Criteria for Appraisal Sponsorship* and look forward to working with you in the years ahead.

Sincerely,

A handwritten signature in cursive script that reads "Kirk Manker". The signature is written in black ink and is positioned below the word "Sincerely,".

Kirk Manker

Admissions Committee Chair

cc: Paul Welcome, Chair, Board of Trustees
Lath Harris, Board of Trustees, Representative from IAAO