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September 1, 2015

Jacqueline A. Wolfgang, Counsel
State Board of Certified Real Estate Appraisers
PO Box 69523
Harrisburg, PA 17106-9523

Re: Regulation 16A-7021 (Permanent General Rulemaking)

Dear Ms. Wolfgang:

On behalf of the more than 30,000 members of the Pennsylvania Association of Realtors® (PAR), we welcome the opportunity to comment on the draft regulation relating to Appraisal Management Companies (AMCs) as published in *The Pennsylvania Bulletin* on August 8, 2015.

In general, PAR supports the new rulemaking and applauds the State Board of Certified Real Estate Appraisers (Board) for providing a set of feasible standards for the regulation of AMCs in the Commonwealth.

We draw the Board's attention to the following concern:

- The term "Broker's Price Opinion" is not defined in the Real Estate Licensing and Registration Act (RELRA), Real Estate Appraisers Certification Act (REACA) or the Appraisal Management Company Registration Act (AMCRA). As noted in the Board's Notice of Proposed Rulemaking, BPOS "are not recognized by RELRA, and are not within the permissible scope of practice authorized by RELRA." Further, AMCRA states that an AMC could not order anything other than a CMA from a real estate licensee. Given these existing statutory prohibitions it is unclear why the Board would need to draft any regulation to further define or regulate this activity.

We appreciate the opportunity to share our views on this proposed regulation. Should you have any questions, please feel free to contact us.

Sincerely,
Derenda Updegrave
Director, Public Policy and Political Affairs

