

House Business Affairs & Labor
 02/17/2022 01:30 PM
 Sunset Hearing - Board of Real Estate Appraisers
 Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
<p>Mark Schiffman</p> <p>Real Estate Valuation Advocacy Association (representing appraisal management companies)</p>	<p>February 17, 2022</p> <p>Dear Members of the House Business Affairs & Labor Committee:</p> <p>On behalf of the Real Estate Valuation Advocacy Association (REVAA), a trade association representing appraisal management companies (AMC) and residential property valuation providers licensed in Colorado, we strongly support the continued regulation of AMCs and real estate appraisers by the Board of Real Estate Appraisers until 2031.</p> <p>REVAA seeks to be an advocate and resource to the Board of Real Estate Appraisers as they seek to achieve their regulatory mandate. We've appreciated the inclusiveness and responsiveness of the Board.</p> <p>In addition to ongoing licensing and regulation, we support the other recommendations in the Colorado Office of Policy, Research and Regulatory Reform (COPRRR) evaluation of the Board of Real Estate Appraisers:</p> <ul style="list-style-type: none"> • Adopt a limited exemption to the Uniform Standards of Professional Appraisal Practice and allow licensed appraisers to perform evaluations. • Amend the Act to comport with federal law. • Repeal the requirement that letters of admonition be sent by certified mail. • Clarify the fining structure. • Direct penalties and fines collected pursuant to the Act to be credited to the General Fund. <p>REVAA appreciates the opportunity to provide comment and can be available for further questions.</p> <p>Sincerely,</p> <p>Mark Schiffman, Executive Director Real Estate Valuation Advocacy Association (REVAA) mark.schiffman@revaa.org (612) 716-1812</p>

