

Thrift Bulletin

Handbook: Thrift Activities
Subjects: Real Estate Mortgage Lending

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Commercial/Industrial Appraisal Report Form - Existing Property

Summary: This Bulletin announces the availability of a revised Commercial/Industrial Appraisal Report Form for existing property and an associated instruction manual. This Bulletin supersedes AB-91 which is rescinded.

For Further Information Contact:
The FHLBank District in which you are located or the Policy Analysis Division of the Office of Regulatory Activities, Washington, DC.

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Introduction

Insurance Regulation 563.17-1a, "Appraisal Policies and Practices of Insured Institutions," permits the preparation of appraisals of non-residential properties on form reports approved by the Board and completed in accordance with the applicable instructional booklet.

A Commercial/Industrial appraisal report form was approved by the Board on March 30, 1988. That form was subject to change based on comments received during a test period that ended December 31, 1988. The form is now reissued in a revised version that reflects suggested changes submitted by commenters. A sample copy of the new form, as printed in the fast index from the applicable instruction manual, is attached.

The form and manual are the product of a joint effort of professional and trade organizations including the Appraisal Foundation, a non-profit educational organization, which is responsible for initial marketing of the form. Copies of the form and instruction manual may now be obtained by contacting The Appraisal Foundation located at 1029 Vermont Avenue N.W., Suite 900, Washington, D.C. 20005, 202-347-7722. Copies should be available from a variety of vendors in the near future. In addition, software will eventually be available that will allow for a laser-printed form.

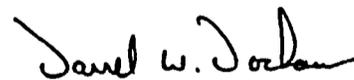
Comments During Test Period

The content of both the form and instruction manual are again subject to modification based on comments received during a test period. The test period commences with the distribution of this memorandum and ends December 31, 1989. Comments and suggestions from all users are encouraged. In order to effect changes prior to the expiration date, all comments must be received by September 30, 1989. Comments

should be sent to The Appraisal Foundation with a copy to the Office of Regulatory Activities, 801 - 17th Street, NW, Washington, D.C. 20006. Attention: Policy Analysis Division.

Additional Forms

Proposed forms for property categories already approved (e.g., existing commercial/industrial property) will not be accepted for review. Forms for different property categories may be submitted for review by non-profit professional or trade organizations only if accompanied by a detailed instructional booklet. All forms will be subject to a comprehensive review and may not be copyrighted. Proposed forms should be sent to the Federal Home Loan Bank of San Francisco, Post Office Box 7948, San Francisco, California 94120-7948. Attention: Technical Services.



— Darrel W. Dochow, Executive Director