

From: todd mullis [mailto:toddmullis@bankofhazlehurst.com]
Sent: Friday, November 21, 2008 9:09 AM
To: Comments
Subject: Proposed Interagency Appraisal and Evaluation Guidelines

Dear Sir or Madame,

When I saw the update from our GBA newsletter, I knew that I wanted to make a comment on new guidelines. I am a veteran Banker with roughly 20 years of experience and over the years I have taken 110 hours of appraisal training which qualified me as a Registered Appraiser. I am no longer active with the appraisal designation, however, there are some things in the completion of appraisals on homes that really strikes me as odd. For example, at a minimum appraisers will pick 3 comparables which are timely (normally within the last 12 months). This type of mentality has really caused a problem for the financial markets because a spike in property values up or down causes problems. Would it not be prudent for the regulators to require appraisals to have a section on the comparables to have a 3 to 5 year time horizon? This would remove most of the spikes in pricing on properties and allow the market to establish itself gradually over time.

Sincerely,

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