



Federal Deposit Insurance Corporation  
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter  
FIL-131-2008  
November 19, 2008

## APPRAISAL AND EVALUATION GUIDELINES

### Proposed Revisions to the Interagency Appraisal and Evaluation Guidelines and Request for Comments

**Summary:** The federal bank, thrift and credit union regulatory agencies are requesting comments on the attached proposed revisions to the Interagency Appraisal and Evaluation Guidelines (Guidelines), which address supervisory matters relating to real estate appraisals and evaluations used to support real estate-related financial transactions.

**Distribution:**

FDIC-Supervised Banks (Commercial and Savings)

**Suggested Routing:**

Chief Executive Officer  
Chief Credit Officer

**Related Topics:**

[Part 323 - Appraisals](#)  
[Part 365 – Real Estate Lending Standards](#)  
[FIL 84-2003 - Appraiser Independence/Independent Appraisal and Evaluation Functions](#)  
[FIL 20-2005 - Appraisal Regulations Frequently Asked Questions](#)  
[FIL 45-2005 - Home Equity Lending: Credit Risk Management Guidance](#)  
[FIL 90-2005 - Residential Tract Development Lending Frequently Asked Questions](#)  
[FIL 53-2006 - Appraisal Standards Revisions to the Uniform Standards of Professional Appraisal Practice](#)

**Attachment:**

Proposed Interagency Appraisal and Evaluation Guidelines

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**Note:**

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at [www.fdic.gov/news/news/financial/2008/index.html](http://www.fdic.gov/news/news/financial/2008/index.html).

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained via the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

**Highlights:**

The proposed Guidelines are intended to update, clarify and replace the existing guidance, particularly in the following areas:

- Independence of the appraisal and evaluation program;
- Minimum appraisal standards;
- Content of real estate evaluations;
- Review standards for appraisals and evaluations, including the use of automated tools or sampling methods;
- Portfolio monitoring and collateral valuation updates; and
- Appraisal exemptions, and evaluation alternatives.

Attached is the *Federal Register* notice containing the proposed Guidelines. Comments are due on January 20, 2009. Comments may be submitted according to the instructions in the attachment or by e-mailing [Comments@fdic.gov](mailto:Comments@fdic.gov) and including "Proposed Interagency Appraisal and Evaluation Guidelines" in the subject line of the message.