



March 16, 2005

The Honorable Robert Ney
United States House of Representatives
2438 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Paul Kanjorski
United States House of Representatives
2188 Rayburn House Office Building
Washington, D.C. 20515

Dear Gentlemen:

On behalf of the more than 25,000 members of our respective professional organizations, we congratulate you on the introduction of H.R. 1295, the Responsible Lending Act.

Our organizations support efforts to combat predatory lending and mortgage fraud and measures to protect consumers from unscrupulous parties in real estate transactions. As the only independent, objective third party involved in a real estate transaction, the appraiser performs an important role in protecting financial institutions and the consumers in mortgage transactions.

You are to be commended for developing a comprehensive bi-partisan proposal to improve the quality of our real estate financing system. We are particularly pleased to see that your bill will promote appraiser independence and foster professionalism with improved oversight and accountability of federal and state appraisal regulators.

Our organizations look forward to working with you to ensure passage of this legislation.

Sincerely,

Appraisal Institute
American Society of Appraisers
American Society of Farm Managers and Rural Appraisers