

From: Petter Eriksmoen
To: [Regulatory Comments](#)
Subject: Real Estate Appraisals
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Our firm works with Credit Unions as clients on a variety of commercial real property appraisals in the Red River Valley of North Dakota and Minnesota. Most of the Credit Unions in our area do not have a robust appraisal review team and in many instances require our services to not only determine the value of the property they are collateralizing, but also fundamentally understand the legal boundaries and physical uses of the property.

There have been numerous instances over the course of my appraisal analysis where I have determined incorrect legal boundaries, discovered non-permitted uses, or actually gone back to the Credit Union to change the scope of work that their borrowing client requires, since the Credit Unions often lack the expertise required to appropriately understand and gauge risk on the variety of property uses they lend on. We have an excellent working relationship with the Credit Unions in our area and pride ourselves on being their “first defense” against abnormal risk exposure.

Please re-consider raising the appraisal threshold, as doing so would almost certainly lead to the kind of out-sized risk that has led to previous economic collapses.

Thank you very much,

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