



August 22, 2014

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration (NCUA)
1775 Duke Street
Alexandria, VA 22314-3428

Re: Appraisals – Availability to Applicants and Requirements for Transactions Involving an Existing Extension of Credit | 12 CFR Parts 701 and 722; RIN 3133-AE36

Dear Mr. Poliquin:

I am writing on behalf of Suncoast Credit Union (Suncoast), a not-for-profit, cooperative financial institution that serves over 590,000 members along the west coast of Florida. We are a federally insured state-chartered credit union with 56 branches and over \$5 billion in assets. We appreciate the opportunity to comment on the National Credit Union Administration's (NCUA) proposed revisions.

Suncoast supports the changes to NCUA rule 722 to allow federally insured credit unions to refinance or modify an existing extension of credit without a new appraisal provided there is no advancement of new monies, except to cover closing costs, and there has been no material change that threatens the adequacy of the collateral protection. Suncoast has many solutions in place to keep members in their homes and we feel this change would result in more efficiency in the modification process as well as reduced costs for members.

Suncoast also supports the technical amendment to the definition of "application" to provide consistency with Regulation B. However, we do ask the NCUA to please clarify in the final rule that a "written estimate of market value" required for exempt transactions be satisfied by an automated valuation model (AVM). This wording would provide parity with the 2010 Interagency Appraisal and Evaluation Guidelines.

Again, thank you for the opportunity to comment on this important matter.

Sincerely,

A handwritten signature in black ink that reads "David Gonzalez". The signature is written in a cursive, flowing style.

David Gonzalez
Vice President/Compliance Officer