



November 27, 2018

Mr. Gerald Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

Subject: Comments on Proposed Rule Part 722, Real Estate Appraisals

Dear Mr. Poliquin:

Coastal Credit Union appreciates the opportunity to provide comments for the proposed rule changes regarding real estate appraisals. Coastal is headquartered in Raleigh, NC with 3 billion in assets, serving 22 physical branches and more than 250,000 members.

We want to commend the NCUA for proactively taking this opportunity to improve the clarity of the existing regulation and ensuring it is easier to navigate to find the necessary information on exemptions. It is also equally important to ensure that the changes are aligned with and incorporate S. 2155.

Coastal is in full support of the proposed rule to amend the agency's regulation by increasing the threshold at which appraisals are required from \$250,000 to \$1 million. A full commercial appraisal in the state of North Carolina can range anywhere from \$2,000 to upwards of \$5,000 with a turnaround time on average of 3 weeks, not including the time it takes to request bids. Procuring a market analysis instead for transactions under \$1 million will save both time and money. This proposed change positions credit unions to then pass the savings on to our members.

We would like to thank NCUA's Board for issuing the Proposed Rule and allowing us to provide feedback on the proposed changes. We feel these changes achieve the intended goal of clarifying the types of transactions that require an appraisal or written estimate.

Sincerely,

Chuck Purvis
President and Chief Executive Officer