

STATE OF COLORADO

BOARD OF REAL ESTATE APPRAISERS

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February 26, 2001

Ben Benson
FFIEC Appraisal Subcommittee
2000 K Street, N.W.
Suite 310
Washington, DC 20006

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Re: Compliance with AQB distance education criteria

Dear Mr. Benson:

The Colorado Board of Real Estate Appraisers reviewed your letter dated January 16, 2001 at its February 16, 2001 meeting. The Board and staff will, assuming the cooperation of the various education providers, be able to address the matters in the first two bullet points in a timely manner.

Much of the discussion centered on your third point, the matter of our continued acceptance of a Colorado- based distance education program of real estate appraisal pre-licensing education and continuing education. This provider and its courses do not presently meet the Appraiser Qualifications Board's criteria for distance education providers and courses. The Board remains strong in its commitment to having a Colorado- based distance education program, but also recognizes the need for adherence to the AQB criteria.

The Board made a determination that it will continue to support the efforts of this provider to achieve conformance with the AQB criteria, but has set a firm deadline for the provider to achieve compliance or be dropped from the list of acceptable providers and courses. The enclosed letter was sent to the provider. The deadline date was established to give the provider a few more months to achieve compliance, and in recognition that students who contracted with the provider: in good faith need some time to complete courses which are underway.

Sincerely yours,

Stewart A. Leach
Program Administrator

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