

February 11, 2025

**Via Email**

Nick Barker, Executive Director  
Wyoming Certified Real Estate Appraiser Board  
2617 E. Lincolnway, Suite H  
Cheyenne, WY 82002  
[Nick.Barker1@wyo.gov](mailto:Nick.Barker1@wyo.gov)

RE: ASC Compliance Review of Wyoming's Appraiser Regulatory Program

Dear Nick Barker:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Wyoming appraiser regulatory program (Appraiser Program) on October 22-24, 2024, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.<sup>1</sup>

The ASC considered the preliminary results of the Review and the State's response to those results. The Appraiser Program has been awarded an ASC Finding of "Good." The final ASC Compliance Review Report (Report) of the Wyoming Appraiser Program is attached.

The ASC identified the following areas of non-compliance:

- States must recognize on a temporary basis appraiser credentials issued by another State if the property to be appraised is part of a federally related transaction;<sup>2</sup>
- States must track all temporary practice permits using a permit log which includes the name of the applicant, date application received, date completed application received, date of issuance, and date of expiration, if any;<sup>3</sup>
- States must ensure that appraiser education courses are consistent with AQB Criteria;<sup>4</sup> and
- States must resolve all complaints filed against appraisers within one year (12 months) of the complaint filing date in the absence of special documented circumstances.<sup>5</sup>

ASC staff will confirm that appropriate corrective actions have been taken during the next Review. Wyoming will remain on a two-year Review Cycle.

---

<sup>1</sup> 12 U.S.C. §§ 3331-3356.

<sup>2</sup> 12 U.S.C. § 3351; Policy Statement 2.

<sup>3</sup> 12 U.S.C. § 3351; Policy Statement 2 B.

<sup>4</sup> 12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 6 A.

<sup>5</sup> 12 U.S.C. § 3347; Policy Statement 7 B.

This letter and the attached Report are public records and available on the ASC website. Please contact us if you have any questions about this Report.

Sincerely,

A handwritten signature in black ink, appearing to read "M Ponzar", written in a cursive style.

Matt Ponzar  
Acting Executive Director

Attachment

## ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> <li>• State meets all Title XI mandates and complies with requirements of ASC Policy Statements</li> <li>• State maintains a strong regulatory Program</li> <li>• Very low risk of Program failure</li> </ul>	2-year
Good	<ul style="list-style-type: none"> <li>• State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements</li> <li>• Deficiencies are minor in nature</li> <li>• State is adequately addressing deficiencies identified and correcting them in the normal course of business</li> <li>• State maintains an effective regulatory Program</li> <li>• Low risk of Program failure</li> </ul>	2-year
Needs Improvement	<ul style="list-style-type: none"> <li>• State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>• Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program</li> <li>• State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies</li> <li>• State regulatory Program needs improvement</li> <li>• Moderate risk of Program failure</li> </ul>	2-year with additional monitoring
Not Satisfactory	<ul style="list-style-type: none"> <li>• State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>• Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program</li> <li>• State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing</li> <li>• State regulatory Program has substantial deficiencies</li> <li>• Substantial risk of Program failure</li> </ul>	1-year
Poor**	<ul style="list-style-type: none"> <li>• State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements</li> <li>• Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program</li> <li>• State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies</li> <li>• High risk of Program failure</li> </ul>	Continuous monitoring

\*Program history or nature of deficiency may warrant a more accelerated Review Cycle.

\*\*An ASC Finding of “Poor” may result in significant consequences to the State. See Policy Statement 5, Reciprocity; see also Policy Statement 12, Interim Sanctions.



## ASC State Appraiser Program Compliance Review Report

ASC Finding: Good

Final Report Issue Date: February 11, 2025

<b>Wyoming Appraiser Regulatory Program (State)</b>			
<b>Wyoming Certified Real Estate Appraiser Board (Board)</b>	PM: J. Stewart	ASC Compliance Review Date: October 22-24, 2024	Review Period: July 2022 - September 2024
<b>Umbrella Agency: Wyoming Real Estate Commission</b>		<b>Number of State Credentialed Appraisers on Appraiser Registry: 362</b>	<b>Review Cycle: Two Year</b>

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>Statutes, Regulations, Policies and Procedures:</b>		X					
States must recognize on a temporary basis appraiser credentials issued by another State if the property to be appraised is part of a federally related transaction. (12 U.S.C. § 3351; Policy Statement 2.)				Title XI requires a State appraiser certifying or licensing agency to temporarily recognize the certification or license of an appraiser issued by another State. The State statute allows only certified appraisers to seek temporary practice in the State, excluding licensed appraisers. However, the State's regulations define temporary permits as "[a]n appraiser certified or licensed in another jurisdiction..."	On January 2, 2025, the State reported that the Board will submit proposed legislative language to the Wyoming Legislature for consideration to ensure that both certified and licensed appraisers are eligible to seek temporary practice permits in the State.	The State must continue the process of amending its statutes to ensure compliance.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
<b>Temporary Practice:</b>		X					
States must track all temporary practice permits using a permit log which includes the name of the applicant, date application received, date completed application received, date of issuance, and date of expiration, if any. (12 U.S.C. § 3351; Policy Statement 2 B.)				The State's temporary practice permit log does not include the date a completed application was received.	On January 2, 2025, the State reported that upon notification on October 22, 2024, Board staff promptly updated the temporary practice permit log to include a column for the date a completed application was received. The State went on to report that this issue has been rectified.	The State must continue using their updated temporary practice permit log to ensure all required data is accurately tracked.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
<b>National Registry:</b>	X						
				No compliance issues noted.	N/A	None	None
<b>Application Process:</b>	X						
				No compliance issues noted.	N/A	None	None
<b>Reciprocity:</b>	X						
				No compliance issues noted.	N/A	None	None



## ASC State Appraiser Program Compliance Review Report

**ASC Finding: Good**

Final Report Issue Date: February 11, 2025

<b>Wyoming Appraiser Regulatory Program (State)</b>			
<b>Wyoming Certified Real Estate Appraiser Board (Board)</b>	PM: J. Stewart	ASC Compliance Review Date: October 22-24, 2024	Review Period: July 2022 - September 2024
<b>Umbrella Agency: Wyoming Real Estate Commission</b>		<b>Number of State Credentialed Appraisers on Appraiser Registry: 362</b>	<b>Review Cycle: Two Year</b>

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>Education:</b>		X					
States must ensure that appraiser education courses are consistent with AQB Criteria. (12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 6 A.)				AQB Criteria requires continuing education (CE) courses to cover real property related appraisal topics. The State approved 1 CE course with content that appeared to be inconsistent with the AQB Criteria.	On January 2, 2025, the State reported that the Board affirms that all approved and ratified CE courses align with real property appraisal topics required by the AQB. The State went on to report that to enhance compliance, the Board will implement a checklist to verify that all CE courses meet the AQB's Criteria for real property appraisal topics before approval.	The State must continue its process of implementing a checklist to ensure all CE courses meet AQB Criteria.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
<b>Enforcement:</b>		X					
States must resolve all complaints filed against appraisers within one year (12 months) of the complaint filing date in the absence of special documented circumstances. (12 U.S.C. § 3347; Policy Statement 7 B.)				The State had 1 aged complaint which was unresolved for more than 1 year without the exemption for special documented circumstances.	On January 2, 2025, the State reported that the Board is committed to timely, effective, and equitable complaint handling. The State went on to report that the unresolved complaint referenced in the report had its investigation completed, and the delay was due solely to awaiting ratification of the Liaison Board Member's recommendation at the Board's next scheduled meeting. Lastly, the State reported that moving forward, the Board will prioritize meeting schedules to avoid such delays.	The State must monitor its revised processes to ensure complaints are resolved timely.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.