

June 27, 2025

Via Email

Glenn Kopchak, Executive Director
Tennessee Real Estate Appraiser Commission
500 James Robertson Parkway
Nashville, TN 37243
Glenn.Kopchak@tn.gov

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

Dear Glenn Kopchak:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Tennessee appraiser regulatory program (Appraiser Program) on April 8-10, 2025, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.¹

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 Tennessee Appraiser Program is attached.

The ASC identified the following area of non-compliance:

- States must ensure the delivery mechanism for distance education courses offered by a non-academic provider, including secondary providers, has been approved by an AQB-approved organization providing approval of course design and delivery.²

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

¹ 12 U.S.C. §§ 3331-3356.

² 12 U.S.C. § 3347; Policy Statement 6 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', with a stylized flourish at the end.

Matt Ponzar
Acting Executive Director

Attachment

cc: Reid Witcher, Assistant Commissioner, Reid.Witcher@tn.gov
Toby Compton, Deputy Commissioner, Toby.Compton@tn.gov

ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> State meets all Title XI mandates and complies with requirements of ASC Policy Statements State maintains a strong regulatory Program Very low risk of Program failure 	2-year
Good	<ul style="list-style-type: none"> State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements Deficiencies are minor in nature State is adequately addressing deficiencies identified and correcting them in the normal course of business State maintains an effective regulatory Program Low risk of Program failure 	2-year
Needs Improvement	<ul style="list-style-type: none"> State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies State regulatory Program needs improvement Moderate risk of Program failure 	2-year with additional monitoring
Not Satisfactory	<ul style="list-style-type: none"> State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing State regulatory Program has substantial deficiencies Substantial risk of Program failure 	1-year
Poor**	<ul style="list-style-type: none"> State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies High risk of Program failure 	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: June 27, 2025

Tennessee Appraiser Regulatory Program (State)			
Tennessee Real Estate Appraiser Commission (Commission)	PM: J. Stewart	ASC Compliance Review Date: April 8-10, 2025	Review Period: March 2023 to March 2025
Umbrella Agency: Tennessee Department of Commerce and Insurance		Number of State Credentialed Appraisers on Appraiser Registry: 2,144	Review Cycle: Two Year

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
Statutes, Regulations, Policies and Procedures:	X						
States must track all complaints on a complaint log containing the required information. (12 U.S.C. § 3347; Policy Statement 7 B.)				The State does not include allegations on a complaint log if they are not signed by an individual.	On June 16, 2025, the State reported that on July 12, 2022, the Commission redefined "Complaint" to exclude complaints that are not signed by an individual. The State further noted that despite the discrepancy in definition, the State did investigate unsigned allegations.	The State addressed the concern.	None
Temporary Practice:	X						
				No compliance issues noted.	N/A	None	None
National Registry:	X						
				No compliance issues noted.	N/A	None	None
Application Process:	X						
				No compliance issues noted.	N/A	None	None
Reciprocity:	X						
				No compliance issues noted.	N/A	None	None

<div></div> <div>ASC State Appraiser Program Compliance Review Report</div>					ASC Finding: Good	
					Final Report Issue Date: June 27, 2025	
Tennessee Appraiser Regulatory Program (State)						
Tennessee Real Estate Appraiser Commission (Commission)			PM: J. Stewart		ASC Compliance Review Date: April 8-10, 2025	
Umbrella Agency: Tennessee Department of Commerce and Insurance					Review Period: March 2023 to March 2025	
			Number of State Credentialed Appraisers on Appraiser Registry: 2,144		Review Cycle: Two Year	
Applicable Federal Citations		Compliance (YES/NO) Areas of Concern (AC)		ASC Staff Observations	State Response	Required/Recommended State Actions
		YES NO AC				
Education:		X				
States must ensure the delivery mechanism for distance education courses offered by a non-academic provider, including secondary providers, has been approved by an AQB-approved organization providing approval of course design and delivery. (12 U.S.C. § 3347; Policy Statement 6 B.)				The State approved asynchronous courses and assigned expiration dates that continue beyond the expiration date of the design and delivery mechanism approval by an AQB-approved organization.	On June 16, 2025, the State reported that the asynchronous course application has been updated to ensure providers are required to maintain design and delivery mechanism approval.	The State must continue monitoring its education approval process to ensure providers are required to maintain design and delivery mechanism approval.
Enforcement:		X				
				No compliance issues noted.	N/A	None
						None