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Appraisal Subcommittee
Federal Financial Institutions Examination Council

March 15, 2000

Richard K. Varrasso
PO Box 387
Fremont, CA 94537

Dear Mr. Varrasso:

This responds to your undated letter regarding the Appraisal Subcommittee (“ASC”) reporting an incorrect expiration date and address for your California appraiser license. California’s Office of Real Estate Appraisers (“OREA”) provides the California appraiser information contained on our Web site. OREA provides updated information to us each month.

We reviewed the monthly data files that OREA provides. Each file contains your address as the [Deletion]a address that is shown on our Web site. OREA should be reporting your business address to us. If the information that OREA is providing us is not correct, you must contact OREA. When you contact OREA, you should be sure that they change the business address field. We have changed your address on our database. That change will be reflected on our Web site tomorrow. Unless OREA changes the information in their database, however, your address will be changed back to your Newark address when we process OREA’s next data submission.

Regarding your license expiration date, California has a four-year licensing cycle and collects four years of National Registry fees. In the past, OREA has elected to remit National Registry fees to us one year at a time. Because OREA remits only a one-year Registry fee, most California appraisers are listed on our Web site with a one-year expiration date. Our Web site reflects the dates an appraiser is legally eligible to appraise for Federally related transactions. You are eligible to appraise for Federally related transactions only for the time period that we have received Registry fees. OREA has changed its policy regarding Registry fee remittance. As appraisers renew their credentials, OREA is remitting Registry fees for the full renewal period. Accordingly, for those appraisers, we record the full licensing period (four years) in our database and on our Web site. Until your next renewal, your expiration date on our Web site will be advanced one year at a time as OREA remits Registry fees for you.

If you have any questions, please contact us.

Sincerely,



Ben Henson
Executive Director