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Appraisal Subcommittee

Federal Financial Institutions Examination Council

Certified mail, return receipt requested

August 5, 1998

Donato D. Maisano, Chair
Connecticut State Appraisers Board
P.O. Box 891
Cheshire, CT 06410-0891

Dear Mr. Maisano:

As you know, the Appraisal Subcommittee's ("ASC") National Registry of State Certified and Licensed Real Estate Appraisers ("Registry") contains no current data from Connecticut. In September 1997, the ASC, by issuing ASC Policy Statement 8, instructed States to begin submitting data on a monthly basis. All States, other than Connecticut, have complied. It has been more than a year since your Registry information has been updated. To notify the public about this situation, we had to post a warning notice on the Registry portion of the ASC's Web site.

We have made repeated attempts to work with Ed McMahon to remedy these unacceptable circumstances, to no avail. We wrote to him on March 23, 1998. He did not respond. We finally were able to speak to him on the phone on May 8. He asked for patience from the ASC until he could enter the annual April 30 renewal date for all appraisers. When the data arrived on July 6, it was unusable because the license number, type, and status were missing for the entire listing. We are at a loss why those elements were not included because Mr. McMahon knew that they were essential for processing. We again could not reach Mr. McMahon by phone so we faxed him information on the missing data on July 9. Since then, we have been unable to reach him.

The Registry is the primary source for regulated financial institutions, State appraiser regulatory agencies, and Federal agencies and instrumentalities to determine whether an appraiser is qualified legally to perform appraisals in connection with federally related transactions. It is critical that Connecticut submits its data immediately. **Currently, not a single Connecticut licensed or certified appraiser is authorized to perform appraisals in connection with federally related transactions. All licenses and certifications expired on April 30, 1998.**

Please respond to this letter with your current data submission within seven business days of receipt. If that data file is not received by the end of that period, we will recommend that the ASC place a notice on its Web site informing the public that, because of Connecticut's failure to submit current Registry data, its certified or licensed appraisers are ineligible to perform appraisals in connection with federally related transactions.

If you have any questions, please contact us.

Sincerely,

Ben Henson
Executive Director

cc: Mark A. Shiffrin, Commissioner
Edward J. McMahon III, Real Estate Examiner