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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

May 3, 2000

**VIA FACSIMILE**

John Carlos, Examining Supervisor  
Department of Revenue and Taxation  
Insurance, Securities, Banking and  
Real Estate Division  
P.O. Box 23607  
Guam Main Facility, Guam 96921

Dear Mr. Carlos:

Thank you for your April 10, 2000 inquiry questioning the acceptability of seven computer-based courses offered by Vanguard Schools and approved, according to your attachment, by the Hawaii Real Estate Appraiser Division. The classes are: (1) Real Estate Math; (2) Tax Free Exchanges; (3) ADA and Fair Housing; (4) Methods of Residential Finance; (5) Homeowner's Tax Advantages; (6) Basic Real Estate Finance; and (7) Pricing Property.

Each course has been approved by the American Council on Education's Program on Non-collegiate Sponsored Instruction ("ACE/PONSI") and, consequently, may be approved by you under the Real Property Appraiser Qualification Criteria ("AQB Criteria") for continuing education credit. Further, we note that, in addition to Hawaii, the real estate appraiser regulatory programs in Alabama, California, Georgia, Iowa, Kentucky, Nevada, Oregon, South Dakota, Texas, Virginia, West Virginia, and Wyoming have approved these courses.

I trust you will find this information helpful. Please contact us if you have any questions.

Sincerely,

Ben Henson  
Executive Director

cc: Theresa Santos  
Examiner