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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

March 19, 2015

Mr. William Rogers, Jr., Commissioner  
Georgia Real Estate Appraisers Board  
International Tower, Suite 1000  
229 Peachtree, St., NE  
Atlanta, GA 30303-1605

RE: Appraisal Subcommittee Staff Follow-Up Review

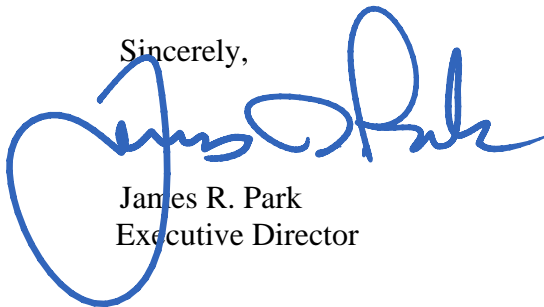
Dear Mr. Rogers:

Thank you for your cooperation and your staff's assistance in the March 3-4, 2015, Appraisal Subcommittee (ASC) staff Follow-up Review. This was a Follow-up Review of the August 20, 2014 ASC Compliance Review of the Georgia appraiser regulatory program.

As detailed in the attached Follow-up Report, Georgia completed all of the required actions identified in the Compliance Review Report. In addition, Georgia addressed the recommended actions to strengthen the Program. We commend the Georgia Program for its efforts and the progress made.

This letter and the attached Follow-up Report are public record and available on the ASC website in accordance with the Freedom of Information Act. Please contact us if you have any questions.

Sincerely,



James R. Park  
Executive Director

Attachment

ASC Staff Follow-Up Report: 2015 Compliance Review

Georgia Appraiser Regulatory Program (Program)						
Georgia Real Estate Appraisers Board (Board) / Decision Making			Follow-Up Review Date: March 3-4, 2015		Follow-Up Report Issue Date: March 19, 2015	
Umbrella Agency: Adjunct to Georgia Real Estate Commission			ASC Compliance Review Date: March 17-19, 2014		PM: V. Metcalf	
Follow-Up of Compliance Review Report Dated: August 20, 2014			ASC Finding: Needs Improvement			
Requirement/Guidance	ASC Staff Assessment Compliance (YES/NO) Areas of Concern (AC)			Required/Recommended State Actions from the August 20, 2014 Compliance Review Report	Status as of March 3-4, 2015 Follow-Up	Further Required Actions/Comments
	Yes	No	AC			
<b>Georgia Statutes, Regulations, Policies and Procedures:</b>	X					
States must use proper designations and permitted scope of practice for all appraiser classifications. (12 U.S.C. § 3345; 12 U.S.C. § 3347; 12 U.S.C. § 3342; Policy Statement 1 D, E.)				Georgia must continue the process to amend its rule to bring it into compliance with AQB Criteria, and provide the ASC staff with a copy of the final rule once adopted.	ASC staff was provided with a copy of the amendment to Georgia Rule §539-1-16, effective January 1, 2015, bringing Georgia's requirements for trainees and supervisory appraisers into compliance with AQB Criteria.	<b>Further Required Actions: None</b>  <b>Comments: None</b>
<b>Application Process:</b>	X					
States must process applications in a consistent, equitable and well-documented manner. (12 U.S.C. § 3347(a); ASC Policy Statement 4 A.)				Within 60 days of the date of this Report, and every 30 days thereafter until resolution, the State must provide ASC staff with a written update as to the status of the State's efforts to revoke the credential.	Georgia provided status reports on its efforts within the timeline specified beginning with a report provided on October 10, 2014. A hearing was held regarding this erroneously credentialed certified residential appraiser on December 18, 2014. The credential was revoked on February 4, 2015 and was reported to the National Registry.	<b>Further Required Actions: None</b>  <b>Comments: None</b>
<b>Application Process continued:</b>	X					
States must require the 7-hour National USPAP Update Course for renewals consistent with AQB Criteria. (12 U.S.C. § 3347; Policy Statement 4 F.)				None. Georgia was in the process of amending its rule to bring it into compliance with AQB Criteria.	ASC staff was provided with a copy of the amendment to Georgia Rule §539-1-08(3), effective September 1, 2014, bringing Georgia's requirements for reactivating lapsed credentials into compliance with AQB Criteria.	<b>Further Required Actions: None</b>  <b>Comments: None</b>
<b>Education:</b>	X					
States must ensure appraiser education courses are consistent with AQB Criteria. (12 U.S.C. 3347; Policy Statement 6A.)				The State must: (1) cease accepting appraiser education courses that do not meet AQB Criteria; (2) ensure the individuals identified as receiving continuing education (CE) credit for courses that did not meet AQB Criteria have demonstrated completion of appropriate CE to maintain their credential.	Based on the State's newly approved courses, it appears Georgia no longer accepts courses that do not meet AQB Criteria. State staff also determined that the individuals who completed the courses questioned had completed the appropriate CE to maintain their credential.	<b>Further Required Actions: None</b>  <b>Comments: None</b>