

■   ■   ■   ■   ■   ■   ■

**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

January 22, 2019

Mr. Tom Ryan, Executive Director  
Real Estate Appraisers Board  
Department of Safety and Professional Services  
4822 Madison Yards Way  
Madison, WI 53705

RE: Appraisal Subcommittee Staff Follow-Up Review of Wisconsin's Appraiser Regulatory Program

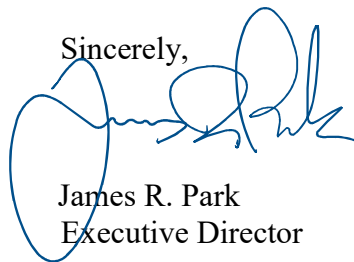
Dear Mr. Ryan:

Thank you for your cooperation and assistance in the December 3, 2018, Appraisal Subcommittee (ASC) staff Follow-up Review call of the Wisconsin appraiser regulatory program (Appraiser Program). This was a Follow-up call regarding the June 19-21, 2017, ASC Compliance Review of the Wisconsin Appraiser Program.

As detailed in the attached Follow-up Report (Report), Wisconsin made progress in the non-compliance concerns identified in the October 20, 2017, Appraiser Program Report. We commend the Wisconsin Appraiser 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: 2017 Compliance Review

<b>Wisconsin Appraiser Regulatory Program (State)</b>						
<b>Real Estate Appraisers Board (Board) / Decision Making</b>			<b>Follow-Up Review Date: December 3, 2018</b>		<b>Follow-Up Report Issue Date: January 22, 2019</b>	
<b>Umbrella Agency: Department of Safety and Professional Services</b>			<b>ASC Compliance Review Date: June 19-21, 2017</b>		<b>PM: K. Klamet</b>	
<b>Follow-Up of Compliance Review Report Dated: December 3, 2018</b>			<b>ASC Finding: Needs Improvement</b>			
Applicable Federal Citations	ASC Staff Assessment			Required/Recommended State Actions from the October 20, 2017 Compliance Review Report	Status as of December 3, 2018 Follow-Up Call	Further Required Actions/Comments
	Compliance (YES/NO)	Areas of Concern (AC)				
	Yes	No	AC			
<b>Application Process</b>			<b>X</b>			
<p>States must verify that all claimed qualifying and continuing education courses are acceptable under AQB Criteria. (12 U.S.C. § 3347; Policy Statement 4 B, C.)</p>				<p>Program staff incorrectly applied the 2015 Criteria to 1 applicant that did not meet AQB Criteria.</p> <p>The State must cease issuing appraiser credentials to applicants that do not meet all AQB Criteria.</p> <p>The State must within 60 days of this Report, provide ASC staff with a detailed account of the actions being taken to resolve this</p>	<p>ASC staff verified the applicant's certified residential credential is inactive on the National Registry. The applicant qualified for and was issued the State License credential on 9/21/2018.</p>	<p><b>Further Required Actions:</b> None</p> <p><b>Comments:</b> ASC staff will pay particular attention to this area for compliance with AQB Criteria during the next Review.</p>
<b>Application Process (continued):</b>			<b>X</b>			
<p>States must verify that the applicant has successfully completed courses consistent with AQB Criteria for the appraiser credential sought, whether for initial credentialing, renewal, upgrade or reinstatement. (12 U.S.C. § 3347; Policy Statement 4.)</p>				<p>The State must cease reinstating certified appraiser credentials to individuals failing to demonstrate CE hours consistent with AQB Criteria.</p> <p>Within 60 days of the date of this Report, the State must provide ASC staff a detailed account of the actions being taken to resolve this concern</p> <p>ASC staff will analyze the results to ensure the State does not allow appraisers who fail to meet AQB Criteria to appraise property for federally related transactions. The ASC may place additional requirements upon the</p>	<p>ASC staff confirmed 2 of the 3 credential holders have successfully completed courses consistent with AQB Criteria for reinstatement. The third credential holder has not complied and does not hold a current credential.</p> <p>In addition, ASC staff found that the State implemented a new process to ensure CE compliance with AQB Criteria and it appears the new process is being utilized effectively.</p>	<p><b>Further Required Actions:</b> None</p> <p><b>Comments:</b> ASC staff will pay particular attention to this area for compliance with AQB Criteria during the next Review.</p>