Appraisal Subcommittee

Federal Financial Institutions Examination Council

December 18, 2008

Mr. Henry E. Faircloth, Chairperson
North Carolina Appraisal Board
5830 Six Forks Road
Raleigh, North Carolina 27609

Dear Mr. Faircloth:

Thank you for your September 26, 2008 letter responding to our September 15th field review letter. We reviewed your remarks and appreciate your comments and cooperation.

As you know, during our field review, we identified one area that needed your attention. Specifically, we found the regulations regarding the time returning active military personnel were permitted to complete any required continuing education inconsistent with Appraiser Qualifications Criteria. In your letter, you stated the North Carolina Appraisal Board will amend its regulations accordingly and provide us a copy.

Again, thank you for your efforts to resolve our concern and bring your Program into compliance with Title XI. Our field review letter, your responses, and any other correspondence between us regarding this field review are now public information and will become publicly available on our Web site.

Sincerely,

Vicki Ledbetter
Acting Executive Director

Cc: Philip W. Humphries
Executive Director