

STATE OF COLORADO

BOARD OF REAL ESTATE APPRAISERS

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April 18, 2001 - Patriot's Day

Ben Henson
FFIEC Appraisal Subcommittee
2000 K Street, NW, Suite 310
Washington, DC 20006

APR 24

Re: Request for extension of time to comply with Subcommittee order

Dear Mr. Henson:

This Board and its staff are making good progress toward compliance with the Subcommittee's order regarding review and acceptance of qualifying and continuing education programs, and restructuring of the education review parts of the application process. However, we will not be able to meet the April 20, 2001 deadline.

This is caused primarily by the slow response of several providers, including one national level provider, to our request for detailed course content information. Other complications include staff realignments and vacancies, and our use of all staff in the investigation of a "Flip and Fraud" scheme. This investigation was a cooperative effort with the Colorado Real Estate Commission.

I believe we will be able to demonstrate compliance by May 30, 2001, and ask for an extension of time through that date.

On a brighter note, our distance education provider is close to completing an agreement with Arapahoe Community College for sponsorship of a 90 hour course meeting the requirements for Licensed Real Property Appraiser. This will be their short term solution, during which time they will pursue acceptance by the Appraiser Qualifications Board's Course Approval Program. If

Sincerely yours,

COLORADO BOARD OF REAL ESTATE APPRAISERS

Stewart A. Leach
Program Administrator

*Granted
Ben Henson
4/25/01*