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Appraisal Subcommittee

Federal Financial Institutions Examination Council

September 7, 2007

Charles B. Bramlett, Chair
Jeffrey T. Ledford, Real Estate Commission
Georgia Real Estate Appraisers Board
International Tower, Suite 1000
229 Peachtree Street, NE
Atlanta, GA 30303-1605

Dear Mssrs. Bramlett and Ledford:

Thank you for the Georgia Real Estate Appraisers Board's ("Board") July 18, 2007 letter responding to the Appraisal Subcommittee's ("ASC") June 18, 2007 letter. We reviewed your response and appreciate your comments.

As you know, on July 18-19, 2006, the Appraisal Subcommittee ("ASC") performed a field review of Georgia's real estate appraiser regulatory program ("Program"). In its September 26, 2006 field review letter, the ASC set forth our findings that the Program was deficient in five areas. During our March 12, 2007 follow-up review, we focused on these areas. In our June 18, 2007 follow-up review letter, we noted that, while you cured three deficiencies, you still needed to adopt regulations to implement the new statutory amendment regarding reinstating expired credentials and to focus on resolving the backlog of aged complaints.

In your July 18th letter, you advised us that the statutory amendment to the reinstatement provisions became effective July 1st and authorized its immediate implementation. Under that authority, the Board adopted interim implementing procedures and began the process of adopting corresponding regulations. Please provide us a copy of the final regulatory amendment, once adopted.

In your letter, you did not address the State's need to continue focusing efforts on resolving the backlog of complaints. As noted in our June 18th follow-up field review letter, while Georgia has made significant progress towards alleviating this backlog, more needs to be accomplished to reduce the backlog of aged complaints to acceptable levels, as required by ASC Policy Statement 10 E.

You noted in your letter that you will continue providing quarterly complaint logs to help us monitor your progress towards alleviating that backlog. You specifically requested a change in the quarterly submission date to the 15th of each calendar quarter, beginning in October 2007. We accept that change, providing that the first log includes enforcement activities occurring between March 12th and October 15th. You may submit your logs via email to Policy Manager Vicki Ledbetter on Vicki@asc.gov. Finally, you noted that you would continue to submit those logs on the assurance that we would observe the investigative confidentiality provisions of the Georgia Appraisers Act. We will observe those provisions and note that they are consistent with the Privacy Act of 1974 and the Freedom of Information Act, as amended, 5 U.S.C. §§ 552 and 552(a).

Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director