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Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 22, 2000

Logan H. Babin, Chairperson
Louisiana Real Estate Appraisers
State Board of Certification
P.O. Box 14785
Baton Rouge, LA 70898

Dear Mr. Babin:

Thank you for your April 10, 2000 letter responding to our February 29th field review letter. We appreciate your assurance that the Louisiana Real Estate Appraisers State Board of Certification (“Board”) will strive to ensure that investigative procedures, decisions, and disciplinary actions are performed in a diligent, unbiased, and equitable manner. We will continue to monitor this area. We, also, appreciate your verification regarding the questionable certification of an appraiser in 1998.

As discussed in our February 29th letter, we asked the Appraiser Qualifications Board (“AQB”) for its interpretation regarding “warehousing” appraisal examination results. The AQB responded on April 28th with an interpretation mailed to all State appraiser regulatory boards. We have attached a copy for your convenience. The interpretation states, “Applicants have a reasonable period of time (up to 24 months after state approval) to take the examination. Successful completion is valid for a period not to exceed of 24 months.” As a result of this interpretation, Louisiana’s policy of granting the applicant up to five years to obtain the necessary experience does not meet the minimum requirements of AQB criteria. Please let us know when the Board can amend its regulations to comply with the AQB criteria.

If you have any questions, please contact us.

Sincerely,

Ben Henson
Executive Director

Attachment