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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

January 19, 2006

William Pastuszek, Jr., Chairman  
Board of Registration of Real Estate Appraisers  
c/o Division of Professional Licensing  
239 Causeway Street, Suite 500  
Boston, Massachusetts 02114

Dear Mr. Pastuszek:

Thank you for your cooperation and your staff's assistance in the November 9-10, 2005 Appraisal Subcommittee ("ASC") review of Massachusetts' appraiser regulatory program ("Program"). In most respects, Massachusetts' Program functions in a manner consistent with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI"). However, the following area needs your attention.

- **Temporary practice fees exceed the maximum permitted under Title XI, as implemented by ASC Policy Statement 5.**

Title XI states that a State agency shall not impose excessive fees for temporary practice as determined by the ASC. ASC Policy Statement 5 defines as excessive temporary practice fees exceeding \$150. We understand that the Board is taking steps to reduce the current \$170 fee to \$150. We expect that the Board will accomplish this reduction expeditiously. Please keep us informed about the status of this fee change.

Please respond to our finding and recommendation within 60 days from the date of this letter. Until the expiration of that time period or the receipt of your response, we consider this field review to be an open matter. After receiving your response or the expiration of the 60-day response period, whichever is earlier, this letter, your response and any other correspondence between you and the ASC regarding this field review become releasable to the public under the Freedom of Information Act and will be made available on our Web site.

Please contact us if you have further questions.

Sincerely,

Virginia M. Gibbs  
Chairman

cc: Neal Fenochietti, Associate Director  
Board of Registration of Real Estate Appraisers