Appraisal Subcommittee Federal Financial Institutions Examination Council

April 7, 2003

Neal Feno Board of Registration of Real Estate Appraisers Division of Professional Licensing 239 Causeway Street Boston, Massachusetts 02114

Dear Mr. Feno:

Thank you for your March 11, 2003 letter responding to our January 7 field review letter. We have reviewed your response and appreciate your comments. We also appreciate your actions to change some procedures to improve your appraiser regulatory program. Our field review letter, your response, and any other correspondence between us regarding the field review now will become publicly available on our Web site.

Please contact us if you have any questions.

Sincerely,

Ben Henson Executive Director