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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 15, 1999

Joseph Ibach, Chairman
North Dakota Real Estate Appraiser Qualifications and Ethics Board
P.O. Box 1336
Bismarck, North Dakota 58502

Dear Mr. Ibach:

Thank you for your cooperation and your staff's assistance in the May 17-18, 1999 Appraisal Subcommittee ("ASC") review of the North Dakota Real Estate Appraiser Qualifications and Ethics Board ("Board") and appraiser regulatory program ("Program").

Our review revealed that the Program is efficient and operates well. We particularly commend the Board and staff for its fair and expeditious complaint resolution process and offer one comment for your review and consideration.

Some Board Documents contain inappropriate references that should be changed.

The appraiser application forms list a \$25 fee charged by the State to apprentices entitled, "Federal Registry fee." The name "Federal Registry fee" implies that the Appraisal Subcommittee ("ASC") imposes this fee, as the ASC is responsible for maintaining the National Registry. National Registry fees apply only to licensed and certified appraisers, not apprentices. Please correct this reference.

Similarly, Section 09 of North Dakota Century Code Chapter 43-23-3 inaccurately identifies the Appraisal Subcommittee as the entity responsible for establishing minimum appraiser experience requirements. The Appraiser Qualifications Board of the Appraisal Foundation establishes minimum experience and education criteria for licensure and certification. You should correct this inaccuracy.

Please respond to our findings and recommendations within 60 days from the date of this letter. Until the expiration of that 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.

If you have any questions, please contact us.

Sincerely,

Herbert S. Yolles
Chairman