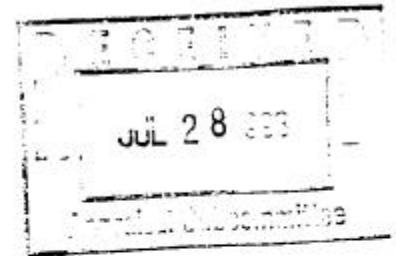




**State of New Jersey**  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
DIVISION OF CONSUMER AFFAIRS  
STATE REAL ESTATE APPRAISERS BOARD  
124 HALSEY STREET, 6TH FLOOR, NEWARK NJ



CHRISTINE TODD WHITMAN  
*Governor*

PETER VERNIERO  
*Attorney General*  
MARK S. HERR  
*Director*

July 17, 1998

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Honorable Herbert S. Yolles  
Chairperson  
APPRAISAL SUBCOMMITTEE  
2100 Pennsylvania Avenue, N.W. - Suite 200  
Washington, D. C. 20037

**Dear Mr. Yolles:**

Thank you for your communique dated July 13, 1998 regarding the June 8-9, 1998 Appraisal Subcommittee review of the New Jersey Real Estate Appraiser Board.

At the outset, I must advise that the Board, as well as the Staff, was most pleased to welcome and work with Ms. Kathryn Gearhead and Mr. Dennis Green of the "ASC" staff.

Regarding the areas of concern as expressed by the "ASC" Review Report, please be advised of the following:

Procedures for Temporary Practice --- this matter was discussed by the Board with the Review Committee and the Board is in the process of changing their regulations to comply with the ASC Policy Statement 5.

Resolving complaints in a timely manner --- As indicated in the ASC Review Report, the Board has constantly addressed this issue regarding the services of the Board's assigned Deputy Attorney General and has, again, brought this matter to the attention of the Director of the Division specifically citing the ASC's comments.

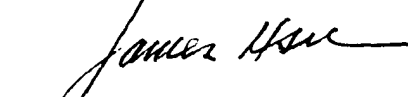
Submission of Registry data on a monthly basis --- The submission of this data is current and is in compliance as set forth in ASC Policy Statement 8.D.

Honorable Herbert S. Yolles  
Chairperson  
Appraisal Subcommittee  
July 17, 1998  
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On behalf of the Board and myself, we thank you for the guidance as expressed in your  
communicate and if there is any other areas that the Board may improve upon, never hesitate to so advise.

With all good wishes.

Very truly yours,  
**BOARD OF REAL ESTATE  
APPRAISERS**

A handwritten signature in cursive script, appearing to read "James Hsu", written in black ink.

**DR. JAMES S. HSU**  
Executive Director