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Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 13, 2001

Keith Schrimsher, Chair
New Mexico Real Estate Appraisers Board
P.O. Box 25101
Santa Fe, NM 87504

Dear Mr. Schrimsher:

Thank you for your October 22, 2001 response to our August 22nd field review letter describing actions taken by the New Mexico Real Estate Appraisers Board (“Board”) and the Regulation and Licensing Department (“Department”) in response to our concerns about New Mexico’s appraiser regulatory program (“Program”).

Based on your information, it appears that the Board and Department have begun addressing our concerns. You stated that New Mexico is in the process of revising its computer system, including new software and reprogramming. For your reference, we have attached the National Registry data submission specifications. Please provide these to your programmers for consideration when creating the National Registry data extract. If your programmers have any questions regarding the data, ask them to call Ray Seward in our office at 202-872-7520.

Appraisal Policy Manager Vicki Ledbetter will perform a follow-up review of your Program on March 27-29, 2002. Her review will include verifying information provided in your letter and reviewing the progress of your corrective actions. During the follow-up review, we will re-examine your National Registry data submissions, complaint handling process, and the staffing and monetary resources available to the Program. To facilitate our review, please forward the following information to us by February 28, 2002:

- A copy of the audit letter sent to all license and certificate holders regarding their desired status on the National Registry;
- A complete listing of all New Mexico licensed and certified appraisers, specifically identifying those from whom a response to the audit letter was received, and noting whether they wished to be included on the National Registry;
- A copy of ten certificates issued to appraisers included on the National Registry, and ten certificates issued to appraisers opting not to be included on the National Registry;
- A complete listing of all open and closed complaints filed against real estate appraisers, including the case number, respondent, complainant, opening and closing date, and method of disposition or current status; and
- An organizational chart, including the names and phone numbers of employees involved in, or part of, the management of your Program, along with a brief position description.

Thank you for your response and the Board's and Department's efforts to resolve our concerns. We look forward to our follow-up review in March. If you have any questions, please contact us.

Sincerely,

Ben Henson
Executive Director

Attachment

cc: Ricardo Campos, Board Administrator

Jeff Varel, Deputy Director
Boards and Commissions

Kelly V. Ward, Superintendent
Regulation and Licensing Department