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Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 11, 2001

Roxanne Gillespie, Chair
Oregon Appraiser Certification and Licensure Board
21 Labor and Industries Building
350 Winter Street, NE
Salem, OR 97310

Dear Ms. Gillespie:

Thank you for your cooperation and your staff's assistance in the March 27-28, 2001 Appraisal Subcommittee ("ASC") follow-up review of Oregon's appraiser regulatory program ("Program"). In our September 20, 2000 field review letter, we advised you that your Program's complaint investigation and resolution process was deficient and that corrective action was necessary. We are pleased to report that Oregon is addressing our concerns.

Of the 208 complaint cases open in July 2000, only 32 remain unresolved. Additionally, the Board has resolved 29 of 61 complaints received since the July review. Our follow-up review revealed that the complaints were investigated effectively and that resolutions appeared equitable. We commend the Board and staff for their efforts. We would like to continue monitoring your Program and request that you submit the appraiser complaint log to us at the end of each calendar quarter.

Please respond within 60 days from the date of this letter by acknowledging its receipt and confirming that you will be forwarding your complaint log to us on a quarterly basis. 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.

If you have any questions, please contact us.

Sincerely,

Thomas E. Watson, Jr.
Chairman

cc: H. James Krueger, Manager, Non-depository Programs Section, Division of Finance and Corporate Securities, Department of Consumer and Business Services