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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

January 30, 2001

Theodore McKnight, Board Administrator  
Vermont Board of Real Estate Appraisers  
Drawer # 9  
81 River Street, Heritage Building  
Montpelier, Vermont 05609-1106

Dear Mr. McKnight:

Thank you for your January 16, 2001 response to our November 14<sup>th</sup> field review letter regarding Vermont's appraiser regulatory program.

We are pleased that the Vermont Board of Real Estate Appraisers voted to rely on the License History Report feature of our Web site to expedite processing out-of-State appraiser applications under temporary practice and reciprocity (endorsement).

We also are encouraged that you are working with your business manager to ensure that National Registry fees are remitted to us in a timely manner. As noted in your letter, 14 of the 17 invoices we issued from January 1998 through September 2000 identified new Registry fees. Three of those 14 invoices required adjustments, and Vermont's outstanding balance was -0- after posting the payment we received on September 5, 2000.

Since the first 17 invoices, we have issued six more – in June, September, October, November, and December 2000, and January 2001. Of these six “new” invoices, five identified Registry fees that were due. Although we have received payments for two of the invoices, we have not received payments for the June, September, and November 2000 invoices. The June 2000 invoice is more than six months old. We trust that you will remit payment for these invoices as quickly as possible.

Again, thank you for your prompt response. Our field review letter, your response, and any other previous correspondence between us regarding the field review are now publicly available on our web site. Please contact us if you have further questions.

Sincerely,

Ben Henson  
Executive Director

cc: William Scranton, Chair