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Appraisal Subcommittee
Federal Financial Institutions Examination Council

January 16, 2008

Celia M. Jackson, Secretary
Wisconsin Department of Regulation & Licensing
P.O. Box 8935
Madison, Wisconsin 53708-8935

Dear Ms. Jackson:

Thank you for the Wisconsin Department of Regulation and Licensing's and Wisconsin Real Estate Appraisers Board's cooperation and assistance in the October 16-17, 2007 Appraisal Subcommittee field review of Wisconsin's real estate appraiser regulatory program ("Program"). Based on our review, the Program appears to be in substantial compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.

Because no issues were found during the field review, we will release this letter and any other correspondence between you and the ASC regarding this field review under the Freedom of Information Act in ten business days and will make that information publicly available on our Web site.

Please contact us if you have any questions.

Sincerely,

Virginia M. Gibbs
Chairman

cc: Barbara Wyatt Sibley, Deputy Secretary
Tim Welnitz, Director, Business and Design
Ruby Jefferson Moore, Legal Counsel