

April 22, 2024

Via Email

Jeffrey Burrell, Executive Director
Real Estate Appraiser Licensing & Certification Board
405 Capitol Street, Suite 906
Charleston, WV 25301
Jeffrey.B.Burrell@wv.gov

RE: ASC Compliance Review of West Virginia's Appraiser Regulatory Program

Dear Jeffrey Burrell:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the West Virginia appraiser regulatory program (Appraiser Program) on November 14-16, 2023, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

The ASC considered the preliminary results of the Review and the State's response to those results. The Appraiser Program has been awarded an ASC Finding of "Good." The final ASC Compliance Review Report (Report) of the West Virginia Appraiser Program is attached.

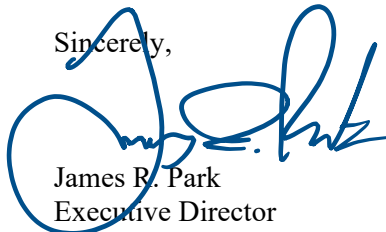
The ASC identified the following area of non-compliance:

- States must maintain relevant documentation to enable understanding of the facts and determinations in the matter and the reasons for those determinations.¹

ASC staff will confirm that appropriate corrective actions have been taken during the next Review. West Virginia will remain on a two-year Review Cycle.

This letter and the attached Report are public records and available on the ASC website. Please contact us if you have any questions about this Report.

Sincerely,



James R. Park
Executive Director

Attachment

cc: Dean Dawson, Chair, Dean@trpcg.com

¹ 12 U.S.C. § 3347; Policy Statement 7 B.

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> • State meets all Title XI mandates and complies with requirements of ASC Policy Statements • State maintains a strong regulatory Program • Very low risk of Program failure 	2-year
Good	<ul style="list-style-type: none"> • State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements • Deficiencies are minor in nature • State is adequately addressing deficiencies identified and correcting them in the normal course of business • State maintains an effective regulatory Program • Low risk of Program failure 	2-year
Needs Improvement	<ul style="list-style-type: none"> • State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements • Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program • State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies • State regulatory Program needs improvement • Moderate risk of Program failure 	2-year with additional monitoring
Not Satisfactory	<ul style="list-style-type: none"> • State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements • Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program • State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing • State regulatory Program has substantial deficiencies • Substantial risk of Program failure 	1-year
Poor**	<ul style="list-style-type: none"> • State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements • Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program • State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies • High risk of Program failure 	Continuous monitoring

*Program history or nature of deficiency may warrant a more accelerated Review Cycle.

** An ASC Finding of “Poor” may result in significant consequences to the State. See Policy Statement 5, Reciprocity; see also Policy Statement 12, Interim Sanctions.



ASC State Appraiser Program Compliance Review Report

ASC Finding: Good
 Final Report Issue Date: April 22, 2024

West Virginia Appraiser Regulatory Program (State)			
West Virginia Real Estate Appraiser Licensing & Certification Board (Board)	PM: M. Brown	ASC Compliance Review Date: November 14–16, 2023	Review Period: October 2021 to October 2023
Umbrella Agency: Independent		Number of State Credentialed Appraisers on Appraiser Registry: 579	Review Cycle: Two Year

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
Statutes, Regulations, Policies and Procedures:	X						
				No compliance issues noted.	N/A	None	None
Temporary Practice:	X						
				No compliance issues noted.	N/A	None	None
National Registry:			X				
States must reconcile and pay registry invoices in a timely manner. (12 U.S.C. § 3347; 12 U.S.C. § 3338; Policy Statement 3 B.)				The State failed to pay 4 National Registry invoices from November 25, 2020, to September 25, 2022.	On March 11, 2024, the State reported that on November 17, 2023, it paid the 4 outstanding Appraiser Registry invoices. At the same time, the State reported that its current procedure is to pay all invoices upon receipt.	None	None
National Registry Continued:			X				
States must ensure that staff authorization information provided to the ASC is updated and accurate. (12 U.S.C. § 3347; Policy Statement 3 A, C.)				The State failed to notify the ASC to inactivate an individual's Registry access.	On March 11, 2024, the State reported the individual's access has been inactivated. At the same time, the State reported that its Board will add employee onboarding and offboarding procedures that will include access to the Appraiser Registry.	The State should monitor the Board's new procedures for onboarding and offboarding employees to ensure compliance with Policy Statement 3.	None
Application Process:	X						
				No compliance issues noted.	N/A	None	None
Reciprocity:	X						
				No compliance issues noted.	N/A	None	None
Education:	X						
				No compliance issues noted.	N/A	None	None
Enforcement:		X					



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	YES	NO	AC				
States must maintain relevant documentation to enable understanding of the facts and determinations in the matter and the reasons for those determinations. (12 U.S.C. § 3347; Policy Statement 7 B.)				The State was unable to locate 1 complaint file for ASC staff to review.	On March 11, 2024, the State reported that on July 20, 2022, its Board had voted to dismiss the case.	The State must maintain relevant documentation to enable understanding of the facts and determinations and the reasons for those determinations.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance with Title XI and ASC Policy Statement 7.