

July 17, 2025

**Via Email**

Deborah Yanosy, Real Estate Appraisal Examiner  
Real Estate Appraisal Commission  
Department of Consumer Protection  
450 Columbus Boulevard, Suite 901  
Hartford, CT 06103-1840  
[Debbie.Yanosy@ct.gov](mailto:Debbie.Yanosy@ct.gov)

RE: ASC Compliance Review of Connecticut's Appraiser Regulatory Program

Dear Deborah Yanosy:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Connecticut appraiser regulatory program (Appraiser Program) on April 22-24, 2025, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.<sup>1</sup>

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." An area of concern that was identified is being addressed by the Appraiser Program.

Connecticut will remain on a two-year Review Cycle. The final ASC Compliance Review Report (Report) of the Connecticut Appraiser Program is attached.

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,



Matt Ponzar  
Acting Executive Director

Attachment

cc: Jason Cohen, Director of Operations, [Jason.Cohen@ct.gov](mailto:Jason.Cohen@ct.gov)

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<sup>1</sup> 12 U.S.C. §§ 3331-3356.

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> <li>State meets all Title XI mandates and complies with requirements of ASC Policy Statements</li> <li>State maintains a strong regulatory Program</li> <li>Very low risk of Program failure</li> </ul>	2-year
Good	<ul style="list-style-type: none"> <li>State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements</li> <li>Deficiencies are minor in nature</li> <li>State is adequately addressing deficiencies identified and correcting them in the normal course of business</li> <li>State maintains an effective regulatory Program</li> <li>Low risk of Program failure</li> </ul>	2-year
Needs Improvement	<ul style="list-style-type: none"> <li>State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program</li> <li>State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies</li> <li>State regulatory Program needs improvement</li> <li>Moderate risk of Program failure</li> </ul>	2-year with additional monitoring
Not Satisfactory	<ul style="list-style-type: none"> <li>State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program</li> <li>State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing</li> <li>State regulatory Program has substantial deficiencies</li> <li>Substantial risk of Program failure</li> </ul>	1-year
Poor**	<ul style="list-style-type: none"> <li>State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements</li> <li>Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program</li> <li>State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies</li> <li>High risk of Program failure</li> </ul>	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: July 17, 2025

Connecticut Appraiser Regulatory Program (State)			
Connecticut Real Estate Appraisal Commission (Board)	PM: M. Brown	ASC Compliance Review Date: April 22-24, 2025	Review Period: March 2023 to April 2025
Umbrella Agency: Department of Consumer Protection		Number of State Credentialed Appraisers on Appraiser Registry: 1217	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				
States must recognize on a temporary basis appraiser credentials issued by another State if the property to be appraised is part of a federally related transaction. (12 U.S.C. § 3351; Policy Statement 2.)				The State's statutes do not provide for the issuance of a temporary practice permit to an out of State appraiser credentialed at the State licensed residential level.	On June 27, 2025, the State reported Section 20-504-9 of its regulations provides for temporary practice of out of State certified, State licensed, or provisionally licensed appraisers licensed in another State. The State also reported that the regulation mandates the State to issue written notification of acceptance within 5 days of receipt.	The State should update its statutes to include the State licensed residential level credential for issuance of a temporary practice permit.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
Temporary Practice:	X						
				No compliance issues noted.	N/A	None	None
National Registry:	X						
				No compliance issues noted.	N/A	None	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						
				No compliance issues noted.	N/A	None	None