

August 5, 2025

Via Email

Christine McEntire, Director
Real Estate Appraiser Board
Oklahoma Insurance Department
400 NE 50th Street
Oklahoma City, OK 73105
Christine.McEntire@oid.ok.gov

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

Dear Christine McEntire:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Oklahoma appraiser regulatory program (Appraiser Program) on June 10-12, 2025, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.¹

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 Oklahoma Appraiser Program is attached.

The ASC identified the following areas of non-compliance:

- States must verify that the applicant has successfully completed courses consistent with AQB Criteria for the appraiser credential sought;² and
- States must ensure the delivery mechanism for distance education courses offered by a non-academic provider, including secondary providers, has been approved by an AQB-approved organization providing approval of course design and delivery.³

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

¹ 12 U.S.C. §§ 3331-3356.

² 12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 4 B, C.

³ 12 U.S.C. § 3347; Policy Statement 6 B.

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,

A handwritten signature in black ink, appearing to read "Regeane Frederique", with a long horizontal flourish extending to the right.

Regeane Frederique
Acting Executive Director

Attachment

cc: Aaron Emerson, Vice-Chair, Aaron.Emerson@ok.gov

ASC Finding Descriptions

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: August 5, 2025

Oklahoma Appraiser Regulatory Program (State)			
Oklahoma Real Estate Appraiser Board	PM: J. Stewart	ASC Compliance Review Date: June 10-12, 2025	Review Period: September 2022 to May 2025
Umbrella Agency: Oklahoma Insurance Department		Number of State Credentialed Appraisers on Appraiser Registry: 1,127	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						
				No compliance issues noted.	N/A	None	None
Application Process:		X					
States must verify that the applicant has successfully completed courses consistent with AQB Criteria for the appraiser credential sought. (12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 4 B, C.)				The State did not verify completion of continuing education (CE) requirements for credentials issued by reciprocity. The State only verified that the reciprocal license had an active credential on the Appraiser Registry.	On July 25, 2025, the State reported Board staff does review the Appraiser Registry upon renewal by reciprocal license holders. As long as the appraiser remains active in the originating state, we do not require anything further.	The State must rely on CE completion certificates before renewing reciprocal credential holders.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
Reciprocity:	X						
				No compliance issues noted.	N/A	None	None
Education:		X					
States must ensure the delivery mechanism for distance education courses offered by a non-academic provider, including secondary providers, has been approved by an AQB-approved organization providing approval of course design and delivery. (12 U.S.C. § 3347; Policy Statement 6 B.)				The State approved asynchronous courses and assigned expiration dates that continue beyond the expiration date of the design and delivery mechanism approval by an AQB-approved organization.	On July 25, 2025, the State reported that although they always utilize the AQB expiration date, they also collect and administratively review all course materials. The State went on to report that Policy Statement 6 A. states, "States should ensure that course expiration dates assigned by the State coincide with the endorsement period assigned by the AQB's Course Approval Program."	The State must ensure that asynchronous education courses are not accepted beyond the design and delivery mechanism approval expiration date in accordance with Policy Statement 6 B.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
Enforcement:	X						
				No compliance issues noted.	N/A	None	None