

August 12, 2026

Via Email

Esther S. Fleming, Executive Director
Board of Professional Licensing
Bldg. #1242, Pohnpei Court
Capitol Hill, Saipan, MP 96950
EFleming@cnmilicensing.gov.mp

RE: ASC Compliance Review of Commonwealth of the Northern Mariana Islands' (CNMI)
Appraiser Regulatory Program

Dear Esther Fleming:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the CNMI appraiser regulatory program (Appraiser Program) on May 27-29, 2026, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.¹

The Appraiser Program has been awarded an ASC Finding of "Excellent." CNMI will remain on a two-year Review Cycle. The final ASC Compliance Review Report (Report) of the CNMI 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,



Frederick Grier
Acting Executive Director

Attachment

cc: Roy P. Rayes, Board Chairman, RReyes@pegssmp.com

¹ 12 U.S.C. §§ 3331-3356.

ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	- 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	- 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	- 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	- 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**	- 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: Excellent

Final Report Issue Date: August 12, 2026

CNMI Appraiser Regulatory Program (State)							
Board of Professional Licensing (Board)		PM: M. Brown		ASC Compliance Review Date: May 27-29, 2026		Review Period: April 2024 to May 2026	
Umbrella Agency: Independent				Number of State Credentialed Appraisers on National Registry: 7		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						
				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