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Appraisal Subcommittee

Federal Financial Institutions Examination Council

September 21, 2015

Via Email

Ms. Suzanne Ambrose, Executive Officer
California State Personnel Board
801 Capitol Mall
Sacramento, CA 95814

Dear Ms. Ambrose:

I am writing to offer my support for the effort currently underway at the Bureau of Real Estate Appraisers to secure an appropriate classification for the Chief of Enforcement position. The Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) is the Federal agency charged with overseeing State appraiser regulatory programs (State Programs) for compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). The purpose of this letter is to reiterate the Dodd-Frank act amendment to Title XI that requires the ASC to determine whether State Programs have sufficient funding and staffing to meet their Title XI requirements. Compliance with this provision requires that a State must provide its State Program with funding and staffing sufficient to carry out its Title XI-related duties. The ASC evaluates the sufficiency of funding and staffing as part of its review of all aspects of a State Program's effectiveness.

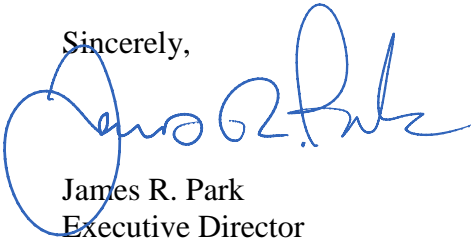
State Programs carry out numerous critical functions. Pursuant to Title XI, State Programs credential appraisers eligible to conduct appraisals for federally related transactions. State Programs must ensure those appraisers meet, at a minimum, the education, examination and experience requirements of the *Real Property Appraiser Qualification Criteria* set by the Appraiser Qualifications Board. State Programs are also required to effectively supervise activities of certified and licensed appraisers by processing appraiser complaints timely, appropriately disciplining sanctioned appraisers and maintaining an effective regulatory program. States must ensure that the system for processing and investigating complaints and sanctioning appraisers is administered in a timely, effective, consistent, equitable and well-documented manner.

ASC Policy Statement 7 B (1) requires appraiser complaints to be resolved within one year of the complaint filing date, absent special documented circumstances. California has the largest

population of appraisers in the United States with over 10,800 licensed and certified appraisers. Consequently, the large appraiser population has placed strains on California's ability to timely process appraiser complaints. I support and commend the Bureau's efforts to secure additional staff to address the problem. It is important that a State maintain adequate and well-trained staff, and for the State Program to be provided the resources necessary to carry out its Title XI responsibilities.

Please do not hesitate to contact us if you have any questions.

Sincerely,



James R. Park
Executive Director

Cc: Mr. Jim Martin, Bureau Chief