

Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 21, 2013

Mr. Ken Lawson, Secretary
Office of the Secretary
Department of Business & Professional Regulation
Attn: Division of Real Estate
1940 North Monroe Street
Tallahassee, FL 32399-1000

RE: ASC Compliance Review of Florida's appraiser regulatory program

Dear Mr. Lawson:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Florida appraiser regulatory program (Program) on January 28 – February 5, 2013. This is the final ASC Compliance Review Report (Report) on that Review.

The ASC has considered the preliminary findings regarding the Review and the State's response. Although the attached Report references an area of concern, the ASC has determined the Program is in substantial compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended. Florida will be moved to a two-year Review Cycle.

This letter and the attached Report are public record and available on the ASC website in accordance with the Freedom of Information Act.

Please contact us if you have any questions.

Sincerely,



Darrin Benhart
Acting Chairman

Attachment

cc: Ms. Juana Watkins, Director, Division of Real Estate
Ms. Joni L. Herndon, Board Chair, Real Estate Appraiser Board
Ms. Beverly Ridenauer, Government Analyst, DBPR

“ASC Finding” Defined for ASC Compliance Review Report

1. IN SUBSTANTIAL COMPLIANCE

Applies when no issues of non-compliance or violations of Title XI, ASC Policy Statements or AQB Criteria are identified.

2. NOT IN SUBSTANTIAL COMPLIANCE

Applies when there are one or more issues of non-compliance or violations of Title XI, ASC Policy Statements and/or AQB Criteria but the concerns do not rise to the level of “not in compliance.”

3. NOT IN COMPLIANCE

Applies when the number, seriousness, and/or repetitiveness of the Title XI, ASC Policy Statements and/or AQB Criteria violations warrant this finding.

ASC Compliance Review Report

ASC Finding: In Substantial Compliance
Final Report Issue Date: May 21, 2013

Florida Appraiser Regulatory Program (Program)

Florida Real Estate Appraiser Board (Board) / PM: J. Tidwell
 Decision Making

ASC Compliance Review Date: January 28 - February 5, 2013

Review Period: December 2011 to February 2013

Umbrella Agency: Department of Business & Professional Regulation (Department) Division of Real Estate (Division)

Number of State Credentialed Appraisers on National Registry: 7064

Review Cycle: Two Year

Requirement/Guidance	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required State Actions	Recommended State Actions	General Comments
	YES	NO	AC					
Florida's Statutes, Regulations, Policies and Procedures:	X			No compliance issues noted.	N/A	None	None	None
Temporary Practice:			X	Temporary practice permits were not issued on an assignment basis. The Program's application of the definition of "assignment" was inconsistent; temporary practice permits were required for each property under the same contract in several instances.	On April 15, 2013, Department staff informed ASC staff that in February, Division Management held a meeting with the application processors to emphasize that an appraisal assignment may contain multiple properties. The employee who processed the files identified during the Compliance Review no longer works for the Department. Additionally, the Department made changes to the temporary practice permit application to clarify the definition of "appraisal assignment" in an effort to eliminate confusion during the application process and prevent practitioners from needlessly filing multiple applications. This new form has been published on their website for use.	None		During the next Review, ASC staff will pay particular attention to this area for compliance with Title XI and ASC Policy Statement 5.
National Registry:	X			No compliance issues noted.	N/A	None	None	None
Application Process:	X			No compliance issues noted.	N/A	None	None	None
Reciprocity:	X			No compliance issues noted.	N/A	None	None	None
Education:	X			No compliance issues noted.	N/A	None	None	None
Enforcement:	X			No compliance issues noted.	N/A	None	None	None