

□ □ □ □ □ □

Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 3, 2006

Richard Stephens, Chairman
Arkansas Appraiser Licensing and Certification Board
101 East Capitol, Suite 430
Little Rock, AR 72201

Dear Mr. Stephens:

Thank you for your September 1, 2006 letter responding to our July 19, 2006 field review letter. In our letter, we identified two areas that Arkansas needed to address to bring its real estate appraiser regulatory program (“Program”) into substantial compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (“Title XI”). One area involved reinstating appraisers from Inactive to Active status. The other involved mass appraisal experience documentation.

In your September 1st response, you set forth several points regarding both issues. Before responding to your letter, we plan to meet with the Appraiser Qualifications Board to discuss how the criteria, both current and historical, apply to mass appraisal experience. We will respond to your letter as soon as possible.

Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director

cc: James Martin, Executive Director