



DIVISION OF PROFESSIONAL REGULATION
OFFICE OF THE DIRECTOR

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April , 2002

Mr. Thomas E. Watson. Jr.. Chairman
Appraisal Subcommittee
2000 K Street, NW, Suite 310
Washington, DC 20006

Dear Mr. Watson:

Thank you for your letter dated February 22nd, which followed the review of Delaware's Appraiser Regulatory Program by the Appraisal Subcommittee. In that letter you raised two areas of concern. You indicated that the Council's Rules and Regulations needed to be changed to conform to the revised Appraiser Qualification Board ("AQB") Criteria. You also addressed the payment of the National Registry invoices.

The Council will begin the process of amending its Rules and Regulations in July 2002. to incorporate the revisions in the AQB Criteria that become effective on January 1, 2003. As the Council expressed to Mr. Greene and Ms. Ledbetter during their visit, the Council is hopeful that proposed legislation may be passed this legislative session. In July, the Council will know whether or not the new statute has passed. and the Council will be able to include any other necessary revisions to the Rules and Regulations as a result of the new statute. The Council will require all Delaware appraisers to comply with the new criteria during the November 1, 2003. through October 31, 2005 renewal cycle.

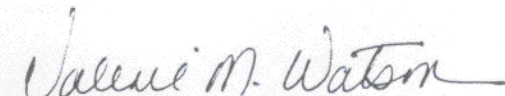
It did take quite some time to resolve the long standing billing issues relating to the National Registry; however, the problem with the National Registry invoices has now been resolved. The long outstanding balances have been adjusted to reflect the appropriate "zero" balance. In the future, my Division will review the invoices promptly and payment will be remitted in a timely manner.

The Council, my staff. and I enjoyed the opportunity to meet with Mr. Greene and Ms. Ledbetler. I am very pleased with the complimentary statements made by Mr. Greene and Ms. Ledbetter during their visit. I understand from Mr. Greene and Ms. Ledbetter

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that the Council has made vast improvements since the last review of the Delaware Council occurred. The Council hopes to continue its path of improvements.

Sincerely,



Valerie M. Watson, MPA
Director

PC: Charles Brown, Chairperson
Council of Real Estate Appraisers