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Appraisal Subcommittee

Federal Financial Institutions Examination Council

June 5, 2006

Mr. John Fowler, Chairperson
Maryland Commission of Real Estate
Appraisers and Home Inspectors
500 N. Calvert Street, Room 302
Baltimore, MD 21202

Dear Mr. Fowler:

Thank you for your May 16, 2006 letter responding to our March 15, 2006 field review letter. We reviewed your letter and appreciate Maryland's prompt actions. During our field review, we identified one area that needed your attention to bring Maryland's appraiser regulatory program into compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI").

As noted in our March 15, 2006 field review letter, Maryland issued certified appraiser credentials from January 1, 2005, through February 14, 2006, relying on affidavits attesting to the required hours of qualifying education. Supporting documentation was not required or provided. Paragraph F. to ASC Policy Statement 10, among other things, prohibits States from accepting affidavits for qualifying education to support the issuance of certifications. The new paragraph became effective date of January 1, 2005.

During the ASC field review, the Maryland Commission of Real Estate Appraisers and Home Inspectors ("Commission") agreed to begin immediately requiring adequate documentation to support the qualifying education claimed by applicants for both licensure and certification. Shortly after the on-site portion of our field review, Commission staff provided ASC staff with a listing of 61 certified appraisers whose credentials were issued since January 1, 2005, and supported by affidavits.

To ensure compliance with Title XI and ASC Policy Statement 10 F., the ASC directed the Commission to take several curative actions. We are pleased to learn that these actions have been completed. The Commission immediately contacted the 61 appraisers and required them to provide course completion certificates documenting that they had met the Appraiser Qualifications Board's education requirements for certification. Each certified appraiser responded, successfully providing the necessary documentation. As a result, no further action is needed.

Again, thank you for your response and your efforts to address our concern. Our field review letter, your response, and any other correspondence relating to this field review now will become publicly available on our Web site. Please contact us if you have any further questions.

Sincerely,

Ben Henson
Executive Director

cc: Patricia Schott, Administrator,
Commission of Real Estate Appraiser and Home Inspectors
Joseph Sliwka, Commissioner, DLLR