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JOAN G. BUCHANAN  
Administrator

August 26, 2000

, P - 1

Thomas E. Watson, Jr. Chairman  
Appraisal Subcommittee  
Federal Financial Institutions Council  
2000 K Street, NW  
Suite 310  
Washington, D.C. 20006

RE: May 17-19, 2000 Appraisal Subcommittee Field Review

Dear Mr. Watson:

Thank you for your June 26, 2000, letter. Ben Henson and Vicki Ledbetter of your staff were most considerate and helpful during their review of our program on May 17-19, 2000. We are pleased to know that the Appraisal Subcommittee (ASC) considers the Department of Business and Industry, Real Estate Division's Appraisal program effective.

The following is our response to the ASC's two recommendations:

### **1. Complaint Investigation and Resolution**

The Division and the Commission have taken steps to reduce the amount of time investigations remain open. Specifically, on August 16, 2000, the Commission adopted regulations (a copy of which is enclosed) creating an Advisory Review Committee to assist the Division in reviewing allegations of professional misconduct. We believe that the formation of this committee will allow the Division to investigate and take action on cases within the twelve-month period required by Title XI. Further, contract funds, to hire review appraisers for the more complex cases, are requested in the Divisions budget plans.

Of the 57 cases open at the time of your review, May 17-19, 2000, action has been taken on 10, with four being referred to formal hearing, two issued letters of "instruction" and four closed. Five cases have been prepared and will be submitted to the Advisory Review Committee once the regulation is codified by the Legislative Council Bureau.

As to the formal hearing preparation, the Attorney General's Chief Deputy of the Civil Division has assured me their office will prepare complaints within six months of receipt.


With this agency also regulating real estate licensees our compliance unit has noted some trends in creative resale transactions which are of concern. We recognize an increase of complaints may be a likely situation.

## 2. Distance Education

The Commission adopted regulations on August 16, 2000, (a copy of which are enclosed) requiring distance education be 1) offered by an accredited college or university; 2) accepted for college credit through the American Council on Education's College Credit Recommendation service; or 3) approved through the Appraiser Qualifications Board Course Approval Program. Thereby, bringing our program into compliance with Title XI.

In closing, your recommendations are appreciated and have been considered and addressed by the Commission and Division. If you have any further questions please feel free to contact me at 702 486-4034, or Brenda Kindred-Kipling, Appraisal Officer at 775-687-4280 ext 312.

Sincerely,



Jean G. Buchanan  
Administrator

cc: Sydney H. Wickliffe, Director of Business and Industry  
Nevada Commission of Appraisers  
Brenda Kindred-Kipling, Appraisal Officer  
Norm Azeveto, Chief Deputy of the Civil Division, Attorney General's Office

enc. Advisory Review Committee Regulations  
Distance Education Regulations