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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

October 7, 2004

D. Rex Bryce, Chair  
Board of Real Estate Appraisers  
and  
Keith Stack, Deputy Secretary of State  
Department of State  
84 Holland Avenue  
Albany, NY 12208-3490

Dear Mr. Bryce and Mr. Stack:

Thank you for your September 20, 2004 letter describing the prompt actions taken by the Department of State (“Department”) and Board of Real Estate Appraisers (“Board”) in response to our concerns noted in our August 17<sup>th</sup> field review letter. These actions should address most, if not all, of our concerns.

Appraisal Subcommittee (“ASC”) Policy Manager Vicki Ledbetter will perform a follow-up review of your Program on January 31, 2005, in New York City. In preparation for that visit, please provide to us the following information by January 15, 2005:

- A complete listing of all appraisers required to retake the certification examination, noting the date each appraiser took the examination; the score, *i.e.*, pass or fail; and a listing of any appraisers required to downgrade to the licensed level;
- A complete listing of open and closed complaints, clearly identifying the current status of all open complaints, the dispositions of all closed cases, and the date pertaining to each step of the disciplinary action;
- A listing of appraisers audited for compliance with continuing education requirements and a brief memo summarizing the results and actions taken regarding appraisers who failed to comply with those requirements; and
- A copy of the final or proposed regulation adopting the 2005 Uniform Standards of Professional Appraisal Practice (“USPAP”) and a copy of the agreement with the Appraisal Foundation facilitating the adoption of USPAP.

Again, thank you for your response and your efforts to address our concerns. We look forward to our follow-up review on January 31<sup>st</sup>. Our field review letter, your response, and any other correspondence between us regarding the field review will now become publicly available on our Web site. If you have any questions, please contact us.

Sincerely,

Ben Henson  
Executive Director