Appraisal Subcommittee

Federal Financial Institutions Examination Council

November 26, 2001

Jack Rose, Chair New York Board of Real Estate Appraisers and Keith W. Stack, Deputy Secretary of State NYS Department of State 84 Holland Avenue Albany, NY 12208-3490

Dear Mr. Rose and Mr. Stack:

Thank you for your November 13, 2001 letter responding to our August 24, 2001 field review letter. We have reviewed your response and appreciate your comments. Please keep us informed of your progress in amending regulations to correct awarding experience credit for teaching appraisal courses and authorship of appraisal books and journals. Our field review letter, your response, and any other previous correspondence between us regarding the field review are now publicly available on our web site.

If you have any questions, please contact us.

Sincerely,

Ben Henson Executive Director