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August 16, 2002

AUG 26

Mr. Jesse G. Snyder, Chairman
Appraisal Subcommittee
Federal Financial Institutions Examination Council
2000 K Street, NW, Suite 310
Washington, D.C. 20006

RE: Subcommittee Field Review

Dear Mr. Snyder:

This letter is in response to the Appraisal Subcommittee's letter regarding the field review on February 11-12, 2002.

With regard to the comment about the Complaint Investigation and Review Process, the Board has appointed a Disciplinary Subcommittee to review the complaint process. There are currently discussions involving sending out "warning letters" and toward insuring that disciplinary actions imposed are more consistent for similar types of violations and their severity. This disciplinary subcommittee has met and will make recommendations to the Board. Attached is a copy of the mission statement that the disciplinary subcommittee has provided in making recommendations to coincide with the Appraisal Subcommittee's request.

With respect to the comment about making statute changes to incorporate AQB criteria that become effective on January 1, 2003, our law currently reads, in part: "...minimum requirements as promulgated by the Appraiser Qualifications Board of the Appraisal Foundation." Our law automatically conforms to and criteria change that the AQB may implement.

If you have questions, please do not hesitate to contact this office.

Sincerely,

MICHELLE DOBBS, Director
Real Estate Appraiser Board

Enclosure