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Appraisal Subcommittee

Federal Financial Institutions Examination Council

April 20, 2007

Mr. John R. Pitts, Administrator
South Carolina Real Estate Appraisers Board
Department of Labor, Licensing and Regulation
110 Centerview Drive, Suite 201
P.O. Box 11847
Columbia, South Carolina 29211-1847

Dear Mr. Pitts:

Thank you for the cooperation and assistance of the South Carolina Real Estate Appraisers Board and the Department of Labor, Licensing, and Regulation in the February 7-8, 2007 Appraisal Subcommittee (“ASC”) review of South Carolina’s real estate appraiser regulatory program (“Program”). Based on our review, South Carolina’s Program appears to be in compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.

Within ten business days from the date of this letter, we will release this letter and any other correspondence between you and the ASC regarding this field review under the Freedom of Information Act and will make that information publicly available on our Web site.

Please contact us if you have any questions.

Sincerely,

Virginia M. Gibbs
Chairman

cc: Herbert R. Sass III, Chairman