

□   □   □   □   □   □

**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

April 5, 2005

Mr. Frank A. Willis, President  
New Jersey Board of Real Estate Appraisers  
124 Halsey Street, 3<sup>rd</sup> Floor  
Newark, NJ 07102

Dear Mr. Willis:

Thank you for your response to our February 15, 2005 field review letter. We reviewed your response and appreciate your prompt consideration of our concerns and your commitment to make the required changes regarding temporary practice processing and National Registry invoice payment.

In particular, we are pleased that the Board staff and the Treasury Department have agreed to treat complete temporary practice applications and associated fees on a priority basis so that permits will be issued within five days. Additionally, we recognize that you have amended the temporary practice application to ensure that New Jersey issues temporary practice permits on an assignment basis in accordance with Title XI and ASC Policy Statement 5.

Please contact us if you have any questions.

Sincerely,

Ben Henson  
Executive Director