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Appraisal Subcommittee
Federal Financial Institutions Examination Council

October 12, 2007

Mr. George F. Brooks III, Chairman
New Hampshire Real Estate Appraiser Board
State House Annex, Room 426
25 Capitol Street
Concord, NH 03301-6312

Dear Mr. Brooks:

Thank you for the cooperation and assistance of the New Hampshire Real Estate Appraiser Board ("Board") in the September 6-7, 2007 Appraisal Subcommittee ("ASC") review of New Hampshire's real estate appraiser regulatory program ("Program"). Based on our review, New Hampshire needs to address one concern to bring the Program into substantial compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI"). We appreciate the Board's efforts in resolving the concerns identified in our 2006 field review.

- **Some continuing education courses did not conform to Appraiser Qualifications Board ("AQB") criteria.**

While on-site, ASC staff identified two continuing education courses approved by the Board that did not meet AQB criteria for distance education courses. To be acceptable for certified appraisers, if a distance education course is not offered by an accredited college or university, the course's delivery method must be approved by the International Distance Education Certification Center ("IDECC"). The original developers/providers of these two courses obtained IDECC approval. However, there was no evidence that the secondary provider approved by the Board obtained approval.

To cure this deficiency, the Board needs to:

1. Within 30 days from receiving this letter, review all approved distance education courses for conformance to AQB criteria, specifically provisions regarding delivery methodology approval;
2. Promptly rescind approval for any courses that do not conform to AQB criteria;
3. Amend its procedures to ensure that the State's distance education course approval process conforms in all respects to AQB criteria; and
4. Report to us, in writing, about the results of your curative efforts.

Unless otherwise noted above, please respond to our findings and recommendations within 60 days from the date of this letter. Until the expiration of that time or the receipt of your response, we consider this field review to be an open matter. After receiving your response or the

expiration of the 60-day response period, whichever is earlier, this letter, your response and any other correspondence between you and the ASC regarding this field review become releasable to the public under the Freedom of Information Act and will be made available on our Web site.

Please contact us if you have any questions.

Sincerely,

Virginia M. Gibbs
Chairman

cc: Maureen Tully, Administrative Assistant