

December 6, 2024

**Via Email**

Michelle Bird, Executive Officer  
Idaho Real Estate Appraiser Board  
Division of Occupational and Professional Licenses  
11341 West Chinden Boulevard, Building #4  
Boise, ID 83714  
[Michelle.Bird@dopl.idaho.gov](mailto:Michelle.Bird@dopl.idaho.gov)

RE: ASC Compliance Review of Idaho's Appraisal Management Company (AMC) Regulatory Program

Dear Michelle Bird:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Idaho AMC regulatory program (AMC Program) on June 12-14, 2024, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.<sup>1</sup>

The ASC considered the preliminary results of the Review and the State's response to those results. The AMC Program is given an ASC Finding of "Needs Improvement." The final ASC Compliance Review Report (Report) of the Idaho AMC Program is attached.

The ASC identified the following areas of non-compliance:

- States must enforce and document ownership limitations for State-registered AMCs;<sup>2</sup>
- States must impose requirements on AMCs consistent with the AMC Rule;<sup>3</sup>
- States must impose requirements on AMCs consistent with the AMC Rule;<sup>4</sup>
- States must reconcile and pay registry invoices in a timely manner;<sup>5</sup>
- States are required to ensure that staff authorization information provided to the ASC is updated and accurate;<sup>6</sup>

---

<sup>1</sup> 12 U.S.C. §§ 3331-3356.

<sup>2</sup> Title XI § 1124, 12 U.S.C. § 3353; 12 CFR 34.210 – 34.216; 12 CFR 225.190 – 225.196; 12 CFR 323.8 -323.14; 12 CFR 1222.20 – 1222.26; Policy Statement 8.

<sup>3</sup> 12 CFR 34.210–34.216; 12 CFR 225.190–225.196; 12 CFR 323.8–323.14; 12 CFR 1222.20–1222.26; Policy Statement 8.

<sup>4</sup> 12 CFR 34.210–34.216; 12 CFR 225.190–225.196; 12 CFR 323.8–323.14; 12 CFR 1222.20–1222.26; Policy Statement 8.

<sup>5</sup> 12 U.S.C. § 3347; 12 U.S.C. § 3338; Policy Statement 3 B.

<sup>6</sup> Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.

- States must ensure the accuracy of all data submitted to the AMC Registry;<sup>7</sup> and
- States must notify the ASC as soon as practicable if an AMC listed on the AMC Registry is no longer registered with or operating in the State.<sup>8</sup>

ASC staff will confirm appropriate corrective actions have been taken through off-site monitoring and during the next Review. Idaho will remain on a two-year Review Cycle.

This letter and the attached Report are public records and available on the ASC website. Please contact us if you have any questions about this Report.

Sincerely,



Zixta Q. Martinez  
ASC Chair

Attachment

cc: Jesama Rosensweig, Licensing Supervisor, [Jesama.Rosensweig@dopl.idaho.gov](mailto:Jesama.Rosensweig@dopl.idaho.gov)  
Jessica Spoja, Licensing Program Manager, [Jessica.Spoja@dopl.idaho.gov](mailto:Jessica.Spoja@dopl.idaho.gov)

---

<sup>7</sup> Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.

<sup>8</sup> Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.

## ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> <li>• State meets all Title XI mandates and complies with requirements of ASC Policy Statements</li> <li>• State maintains a strong regulatory Program</li> <li>• Very low risk of Program failure</li> </ul>	2-year
Good	<ul style="list-style-type: none"> <li>• State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements</li> <li>• Deficiencies are minor in nature</li> <li>• State is adequately addressing deficiencies identified and correcting them in the normal course of business</li> <li>• State maintains an effective regulatory Program</li> <li>• Low risk of Program failure</li> </ul>	2-year
Needs Improvement	<ul style="list-style-type: none"> <li>• State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>• Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program</li> <li>• State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies</li> <li>• State regulatory Program needs improvement</li> <li>• Moderate risk of Program failure</li> </ul>	2-year with additional monitoring
Not Satisfactory	<ul style="list-style-type: none"> <li>• State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements</li> <li>• Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program</li> <li>• State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing</li> <li>• State regulatory Program has substantial deficiencies</li> <li>• Substantial risk of Program failure</li> </ul>	1-year
Poor**	<ul style="list-style-type: none"> <li>• State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements</li> <li>• Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program</li> <li>• State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies</li> <li>• High risk of Program failure</li> </ul>	Continuous monitoring

\*Program history or nature of deficiency may warrant a more accelerated Review Cycle.

\*\*An ASC Finding of "Poor" may result in significant consequences to the State. See Policy Statement 5, Reciprocity; see also Policy Statement 12, Interim Sanctions.



## ASC State AMC Program Compliance Review Report

ASC Finding: Needs Improvement

Final Report Issue Date: December 06, 2024

6-Dec-24

Idaho Real Estate Appraiser Board (Board)	PM: J. Stewart	ASC Compliance Review Date: June 12-14, 2024	Review Period: August 2022 to May 2024
Umbrella Agency: Division of Occupational and Professional Licenses		Number of AMCs on AMC Registry: 90	Review Cycle: Two Year

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>Statutes, Regulations, Policies and Procedures:</b>		X					
States must enforce and document ownership limitations for State-registered AMCs. (Title XI § 1124, 12 U.S.C. § 3353; 12 CFR 34.210 – 34.216; 12 CFR 225.190 – 225.196; 12 CFR 323.8 -323.14; 12 CFR 1222.20 – 1222.26; Policy Statement 8.)				The State incorrectly limits the requirement that no owner has had an appraiser license or certificate refused, denied, cancelled, surrendered in lieu of revocation, or revoked in any State for a substantive cause to owners of greater than 10% or more.	On September 9, 2024, the State reported that system developers are working on removing this question from the application.	The State must monitor system development to ensure ownership limitations are correctly enforced and documented.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, and Policy Statement 8.
<b>Statutes, Regulations, Policies and Procedures Continued:</b>		X					
States must impose requirements on AMCs consistent with the AMC Rule. (12 CFR 34.210–34.216; 12 CFR 225.190–225.196; 12 CFR 323.8–323.14; 12 CFR 1222.20–1222.26; Policy Statement 8).				The State's regulations require Federally regulated AMCs to report information that is not consistent with the AMC Rule.	On September 9, 2024, the State reported that system developers are working on removing any questions that are not consistent with the AMC Rule from the application.	The State must monitor system development to ensure requirements imposed on AMCs are consistent with the AMC Rule.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, and Policy Statement 8.



## ASC State AMC Program Compliance Review Report

ASC Finding: Needs Improvement

Final Report Issue Date: December 06, 2024

6-Dec-24

Idaho Real Estate Appraiser Board (Board)	PM: J. Stewart	ASC Compliance Review Date: June 12-14, 2024	Review Period: August 2022 to May 2024
Umbrella Agency: Division of Occupational and Professional Licenses		Number of AMCs on AMC Registry: 90	Review Cycle: Two Year

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>Statutes, Regulations, Policies and Procedures Continued:</b>		X					
States must impose requirements on AMCs consistent with the AMC Rule. (12 CFR 34.210–34.216; 12 CFR 225.190–225.196; 12 CFR 323.8–323.14; 12 CFR 1222.20–1222.26; Policy Statement 8).				The State requires Federally Regulated AMCs to sign an attestation that cannot be required of a Federally Regulated AMC.	On September 9, 2024, the State reported that system developers are working on removing the attestation from the application.	The State must monitor system development to ensure requirements imposed on AMCs are consistent with the AMC Rule.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, and Policy Statement 8.
<b>National Registry:</b>		X					
States must reconcile and pay registry invoices in a timely manner. (12 U.S.C. § 3347; 12 U.S.C. § 3338; Policy Statement 3 B.)				The State had 1 unpaid AMC Registry invoice outstanding for more than 45 days.	On September 9, 2024, the State reported that the DOPL recently completed an audit through Legislative services and hired a new fiscal officer that has revised internal invoice processing procedures.  The invoice was paid on June 8, 2024.	The State must monitor the revised process to ensure Registry invoices are reconciled and paid in a timely manner.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI and Policy Statement 3.
<b>National Registry Continued:</b>			X				
States must adopt and implement a written policy to protect the right of access to the AMC Registry, as well as the ASC issued User Name and Password. (Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.)				The State does not have a written policy protecting access to the ASC extranet and the AMC Registry.	On September 9, 2024, the State reported that Staff were unable to locate the written policy on file prior to compliance review.  The State went on to report that the policy has since been located and updated to reflect current data transfer processes with the new licensing system.	The State should be aware of and follow its written AMC Registry policy.	None



## ASC State AMC Program Compliance Review Report

**ASC Finding: Needs Improvement**

Final Report Issue Date: December 06, 2024

<b>6-Dec-24</b>			
<b>Idaho Real Estate Appraiser Board (Board)</b>	<b>PM: J. Stewart</b>	<b>ASC Compliance Review Date: June 12-14, 2024</b>	<b>Review Period: August 2022 to May 2024</b>
<b>Umbrella Agency: Division of Occupational and Professional Licenses</b>		<b>Number of AMCs on AMC Registry: 90</b>	<b>Review Cycle: Two Year</b>

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>National Registry Continued:</b>		<b>X</b>					
States are required to ensure that staff authorization information provided to the ASC is updated and accurate. (Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.)				The State failed to notify the ASC that 2 program staff members with authorization had left the Program.	On September 9, 2024, the State reported that staff working within the Program have reviewed the written policy. New processes have been set in place to notify ASC upon an employee's departure to ensure access is removed.	The State must follow its written policy and process to ensure staff authorization information provided to the ASC is updated and accurate.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, and Policy Statement 9.
<b>National Registry Continued:</b>		<b>X</b>					
States must ensure the accuracy of all data submitted to the AMC Registry. (Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.)				The State failed to report 39 AMCs to the AMC Registry.	On September 9, 2024, the State reported that staff now manually updates AMC licenses when license status changes occur.  The State went on to report that since the compliance review, staff completed a review of all AMCs in the registry to confirm the information being reported was accurate.	The State must monitor submissions to the AMC Registry and its procedures for reporting AMC information to the AMC Registry to ensure data is accurate.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, the AMC Registry Fee Rule, and Policy Statement 9.



## ASC State AMC Program Compliance Review Report

**ASC Finding: Needs Improvement**

Final Report Issue Date: December 06, 2024

<b>6-Dec-24</b>			
<b>Idaho Real Estate Appraiser Board (Board)</b>	PM: J. Stewart	ASC Compliance Review Date: June 12-14, 2024	Review Period: August 2022 to May 2024
<b>Umbrella Agency: Division of Occupational and Professional Licenses</b>		<b>Number of AMCs on AMC Registry: 90</b>	<b>Review Cycle: Two Year</b>

Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
<b>National Registry Continued:</b>		X					
States must notify the ASC as soon as practicable if an AMC listed on the AMC Registry is no longer registered with or operating in the State. (Title XI § 1118, 12 U.S.C. § 3347; Policy Statement 9.)				The State failed to inactivate 1 AMC on the AMC Registry.	On September 9, 2024, the State reported that staff now manually updates AMC licenses when license status changes occur.  The State went on to report that since the compliance review, staff completed a review of all AMCs in the registry to confirm the information being reported was accurate.	The State must monitor submissions to the AMC Registry and its procedures for reporting AMC information to the AMC Registry to ensure data is accurate.	During the next Compliance Review, ASC staff will pay particular attention to this area of compliance with Title XI, the AMC Rule, the AMC Registry Fee Rule, and Policy Statement 9.
<b>Enforcement:</b>	X						
				No compliance issues noted.	N/A	None	None