

January 16, 2026

**Via Email**

Jeffrey Burrell, Executive Director  
Real Estate Appraiser Licensing & Certification Board  
405 Capitol Street, Suite 906  
Charleston, WV 25301  
[Jeffrey.B.Burrell@wv.gov](mailto:Jeffrey.B.Burrell@wv.gov)

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

Dear Jeffrey Burrell:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the West Virginia AMC regulatory program (AMC Program) on November 4-6, 2025, to determine the AMC 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 has been awarded an ASC Finding of "Good." The final ASC Compliance Review Report (Report) of the West Virginia AMC Program is attached.

The ASC identified the following area of non-compliance:

- States must ensure the accuracy of all data submitted to the National Registry.<sup>2</sup>

ASC staff will confirm that appropriate corrective actions have been taken during the next Review. West Virginia 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,

Frederick Griefer  
Acting Executive Director

Attachment

cc: Russel D. Rice, Chair, [Russ@riceappraisal.com](mailto:Russ@riceappraisal.com)

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<sup>1</sup> 12 U.S.C. §§ 3331-3356

<sup>2</sup> 12 U.S.C. § 3338; 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: Good

Final Report Issue Date: January 16, 2026

### West Virginia AMC Regulatory Program (State)

West Virginia Real Estate Appraiser Licensing & Certification Board (Board)	PM: M. Brown	ASC Compliance Review Date: November 4-6, 2025	Review Period: October 2023 to October 2025
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Umbrella Agency: Independent	Number of AMCs on AMC Registry: 81	Review Cycle: Two Year
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Applicable Federal Citations	Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required/Recommended State Actions	General Comments
	YES	NO	AC				
Statutes, Regulations, Policies and Procedures:	X						
				No compliance issues noted.	N/A	None	None
National Registry:	X						
States must ensure the accuracy of all data submitted to the National Registry. (12 U.S.C. § 3338; 12 U.S.C. § 3347; Policy Statement 9.)				The State failed to activate 1 AMC on the National Registry that held an active registration in the State.	On December 29, 2025, the State acknowledged that 1 AMC was not activated timely on the National Registry following renewal due to staffing constraints and peak renewal workload. This oversight resulted in the AMC being listed as inactive for 36 days and was identified during the ASC's on-site Review, at which time the Registry was immediately corrected.  At the same time, the State reported this was an isolated incident and not indicative of a systemic issue. The State went on to report that it has implemented a cross check process to regularly reconcile renewal records with National Registry data to ensure timely and accurate updates going forward.	The State must monitor its newly implemented process to ensure the accuracy of all data submitted to the National Registry.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
Enforcement:	X						
				No compliance issues noted.	N/A	None	None