

September 1, 2026

Via Email

MiChell Bird, Executive Director
Real Estate Appraiser Board
Division of Occupational and Professional Licenses
11341 West Chinden Boulevard
Building 4
Boise, ID 83714
Michell.Bird@dopl.idaho.gov

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

Dear MiChell Bird:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Idaho AMC regulatory program (AMC Program) on June 2-4, 2026, to determine the AMC Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.¹

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 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;² and
- States must ensure the accuracy of all data submitted to the National Registry.³

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

¹ 12 U.S.C. §§ 3331-3356.

² 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.

³ 12 U.S.C. § 3338; 12 U.S.C. § 3347; Policy Statement 9.

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,

A handwritten signature in cursive script that reads "Frederick Grier".

Frederick Grier
Acting Executive Director

Attachment

cc: Jessica Spoja, Licensing Program Manager, Jessica.Spoja@dopl.idaho.gov
Ron Bassett, Board Support Program Manager, Ron.Bassett@dopl.idaho.gov
Skip Liddle, Investigations Program Manager, Skip.Liddle@dopl.idaho.gov
Ryan Allstott, Licensing Supervisor, Ryan.Allstott@dopl.idaho.gov

ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	- State meets all Title XI mandates and complies with requirements of ASC Policy Statements - State maintains a strong regulatory Program - Very low risk of Program failure	2-year
Good	- State meets the majority of Title XI mandates and complies with the majority of ASC Policy Statement requirements - Deficiencies are minor in nature - State is adequately addressing deficiencies identified and correcting them in the normal course of business - State maintains an effective regulatory Program - Low risk of Program failure	2-year
Needs Improvement	- State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements - Deficiencies are material but manageable and if not corrected in a timely manner pose a potential risk to the Program - State may have a history of repeated deficiencies but is showing progress toward correcting deficiencies - State regulatory Program needs improvement - Moderate risk of Program failure	2-year with additional monitoring
Not Satisfactory	- State does not meet all Title XI mandates and does not comply with all requirements of ASC Policy Statements - Deficiencies present a significant risk and if not corrected in a timely manner pose a well-defined risk to the Program - State may have a history of repeated deficiencies and requires more supervision to ensure corrective actions are progressing - State regulatory Program has substantial deficiencies - Substantial risk of Program failure	1-year
Poor**	- State does not meet Title XI mandates and does not comply with requirements of ASC Policy Statements - Deficiencies are significant and severe, require immediate attention and if not corrected represent critical flaws in the Program - State may have a history of repeated deficiencies and may show a lack of willingness or ability to correct deficiencies - High risk of Program failure	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: September 1, 2026		
Idaho AMC Regulatory Program (State)									
Real Estate Appraiser Board			PM: T. Lewis		ASC Compliance Review Date: June 2-4, 2026			Review Period: May 2024 to May 2026	
Umbrella Agency: Division of Occupational and Professional Licenses				Number of AMCs on National Registry: 72			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					
Statutes, Regulations, Policies and Procedures:			X						
States must enforce and document ownership limitations for State-registered AMCs. (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. This concern was also identified in the 2024 Final Compliance Review Report.	On August 14, 2026, the State reported that the AMC application module was reconfigured to explicitly include the required attestation questions to require that AMCs systematically disclose any license refusal, denial, cancellation, surrender, or revocation regarding an owner or controlling person. The State provided a copy of their revised AMC application with their response.	The State must ensure that its reconfigured AMC application module facilitates the enforcement and the documentation of ownership limitations for State registered AMCs.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.	
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 report 32 AMCs to the National Registry. This concern was also identified in the 2024 Final Compliance Review Report.	On August 14, 2026, the State reported that it reviewed the 32 AMCs identified by the ASC, corrected the missing National Registry records, and reconciled all State registered AMCs with the National Registry. The State also noted that selected staff will continue biweekly reconciliations and document the results. The State reported that it expects to complete licensing system modifications by September 2026 to prevent recurrence and will conduct a validation audit to confirm the modification’s success.	The State must ensure the accuracy of all data submitted to the National Registry by continuing to reconcile its State registered AMCs with the National Registry until such time that they successfully modify their licensing system. Within 60 days, the State must provide to ASC Staff a copy of the validation audit to confirm the modifications to the licensing system.	Through offsite monitoring and during the next Compliance Review, ASC staff will pay particular attention to this area for compliance.	

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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								
Enforcement:		X										
					No compliance issues noted.		N/A		None		None	