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Appraisal Subcommittee
Federal Financial Institutions Examination Council

November 19, 2019

Mr. Joseph Shoemaker, Division Director
Division of Technical Professions
Office of Professional Licensure and Certification
New Hampshire Real Estate Appraisers Board
121 South Fruit Street, Suite 201
Concord, NH 03301

RE: ASC Compliance Review of New Hampshire's Appraiser Regulatory Program

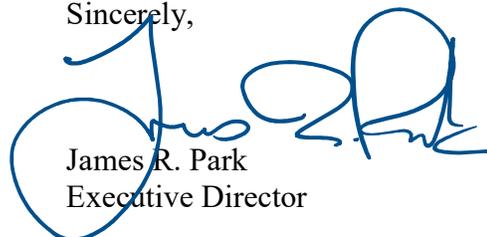
Dear Mr. Shoemaker:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the New Hampshire appraiser regulatory program (Appraiser Program) on July 9-11, 2019, to determine the Program's compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.

The ASC considered the preliminary Review and has awarded the Appraiser Program with a Finding of "Good." An area of concern that was identified is being addressed by the Appraiser Program. New Hampshire will remain on a two-year Review Cycle. The final ASC Compliance Review Report (Report) of the New Hampshire Appraiser Program is attached.

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,



James R. Park
Executive Director

Attachment

ASC Finding Descriptions

ASC Finding	Rating Criteria	Review Cycle*
Excellent	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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 ¹	<ul style="list-style-type: none"> • 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.

¹ An ASC Finding of “Poor” may result in significant consequences to the State. See Policy Statement 5, *Reciprocity*; see also Policy Statement 8, *Interim Sanctions*.

ASC State Appraiser Program Compliance Review Report

ASC Finding: Good
Final Report Issue Date: November 19, 2019

New Hampshire Appraiser Regulatory Program (State)			
New Hampshire Real Estate Appraisers Board (Board)	PM: K. Klamet	ASC Compliance Review Date: July 9-11, 2019	Review Period: May 2017 to July 2019
Umbrella Agency: Office of Professional Licensure and Certification		Number of State Credentialed Appraisers on Appraiser Registry: 695	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			No compliance issues noted.	N/A	None	None
Temporary Practice:	X			No compliance issues noted.	N/A	None	None
National Registry:	X			No compliance issues noted.	N/A	None	None
Application Process:	X			No compliance issues noted.	N/A	None	None
Reciprocity:	X			No compliance issues noted.	N/A	None	None
Education:			X	There was not sufficient documentation in the file of an approved continuing education course to determine that the content and hours conform to AQB Criteria.	On July 24, 2019, the State provided ASC staff with additional information from the course provider. However, the State did not respond to the Preliminary Report.	The additional information provided included a revised timed outline and explanation that each new offering may cover different material. The State should review each version of the course to determine whether it meets AQB Criteria and document the file accordingly.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance with Title XI and ASC Policy Statement 6.
Enforcement:	X			No compliance issues noted.	N/A	None	None