

October 15, 2025

Via Email

Kristel Hennessy Hemler, Board Administrator
State Board of Certified Real Estate Appraisers
Bureau of Professional and Occupational Affairs
2525 North 7th Street
Harrisburg, PA 17110
KHennessyH@pa.gov

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

Dear Kristel Hennessy Hemler:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Pennsylvania AMC regulatory program (AMC Program) on August 12-14, 2025, to determine the 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 "Excellent." Pennsylvania will remain on a two-year Review Cycle. The final ASC Compliance Review Report (Report) of the Pennsylvania AMC 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,



Frederick Grier
Acting Executive Director

Attachment

cc: Ronald K. Rouse, Board Counsel, RoRouse@pa.gov
Jason Giurintano, Deputy Chief Counsel, JGiurintan@pa.gov
Ray Michalowski, Senior Prosecutor, RMichalows@pa.gov
Timothy Fritsch, Prosecutor, TFritsch@pa.gov
Ashley Murphy, Prosecutor, AsMurphy@pa.gov
Sparkle Thompson, Division Chief, SpThompson@pa.gov
Arion Claggett, Acting Commissioner, ArClaggett@pa.gov

¹ 12 U.S.C. §§ 3331-3356

ASC Finding Descriptions

Review Cycle*	ASC Finding	Rating Criteria
2-year	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 with additional monitoring	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
1-year	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
Continuous monitoring	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

*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: Excellent		
					Final Report Issue Date: October 15, 2025		
Pennsylvania Appraiser Regulatory Program (State)							
State Board of Certified Real Estate Appraisers		PM: T. Lewis		ASC Compliance Review Date: August 12-14, 2025		Review Period: July 2023 to July 2025	
Umbrella Agency: Bureau of Professional and Occupational Affairs			Number of AMCs on AMC Registry: 129			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
National Registry:	X						
				No compliance issues noted.	N/A	None	None
Enforcement:	X						
				No compliance issues noted.	N/A	None	None