APPRAISAL SUBCOMMITTEE
FFIEC

1717 K Street, NW, Suite 900
Washington, DC 20006
www.asc.gov

August 5, 2026

Via Email

Catherine Pendergast, Administrator
Maine Board of Real Estate Appraisers
Office of Professional and Occupational Regulation
Department of Professional & Financial Regulation
76 Northern Avenue
Gardiner, ME 04345
Catherine.Pendergast@maine.gov

RE: ASC Compliance Review of Maine's Appraiser Regulatory Program

Dear Catherine Pendergast:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Maine appraiser regulatory program (Appraiser Program) on July 7-9, 2026, 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 Appraiser Program has been awarded an ASC Finding of "Good." The final ASC Compliance Review Report (Report) of the Maine Appraiser Program is attached.

The ASC identified the following areas of non-compliance:

- States must, at a minimum, adopt and implement all relevant AQB Criteria;[2] and
- States must reconcile and pay Registry invoices in a timely manner.[3]

ASC staff will confirm that appropriate corrective actions have been taken during the next Review. Maine will remain on a two-year Review Cycle.

[1] 12 U.S.C. §§ 3331-3356.
[2] 12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 1 C, D.
[3] 12 U.S.C. § 3338;12 U.S.C. § 3347; Policy Statement 3 B.

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

Frederick Griefer
Acting Executive Director

Attachment
cc: Wendyann Boston, Chair, WBoston@outlook.com

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 Appraiser Program Compliance Review Report

ASC State Appraiser Program Compliance Review Report					**ASC Finding: Good** **Final Report Issue Date: August 5, 2026**
Maine Appraiser Regulatory Program (State)					
Maine Board of Real Estate Appraisers	**PM: A. Nespor**	**ASC Compliance Review Date: July 7-9, 2026**			**Review Period: June 2024 to June 2026**
Umbrella Agency: Office of Professional and Occupational Regulation		**Number of State Credentialed Appraisers on National Registry: 567**			**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, at a minimum, adopt and implement all relevant AQB Criteria. (12 U.S.C. § 3345; 12 U.S.C. § 3347; Policy Statement 1 C, D.)				Appraiser Qualifications Board (AQB) Criteria for the Trainee Real Property Appraiser classification require that, as a prerequisite for application, an applicant must have completed 83 hours of qualifying education (QE) as specified in the Required Core Curriculum. The State's statutes state that an applicant for a trainee real property appraiser license must meet the licensing requirements established by the AQB and further specify 75 creditable class hours as specified in the AQB's Required Core Curriculum and a supervisory appraiser and trainee appraiser course as specified by the AQB. The State does not include an 8-hour course that meets the content requirements of the Valuation Bias and Fair Housing Laws and Regulations Outline.	On July 29, 2026, the State reported that the Board is a regulatory program housed within the Office of Professional and Occupational Regulation (“OPOR”), an umbrella agency within the Maine Department of Professional and Financial Regulation (“DPFR”) and that OPOR staff supports 36 other licensing boards, programs and commissions in addition to the Board of Real Estate Appraisers. At the same time, the State reported that for several years, OPOR has experienced an approximately 40% vacancy rate and has lacked adequate staff to assist in rulemaking and legislative matters. The State reported that OPOR will submit proposed legislation to update the licensing requirements for trainee real property appraisers. At the same time, the State provided ASC staff a copy of draft bill language which mirrors the professional qualifications requirements in Maine law for certified general, certified residential and licensed appraisers and noted that any OPOR bill proposal is subject to final review and approval by the DPFR Commissioner and the Governor’s Office.	The State should continue the process of amending its statutes to comply with the AQB Criteria.	During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.

	ASC State Appraiser Program Compliance Review Report							**ASC Finding: Good** **Final Report Issue Date: August 5, 2026**
Maine Appraiser Regulatory Program (State)								
Maine Board of Real Estate Appraisers				**PM: A. Nespor**	**ASC Compliance Review Date: July 7-9, 2026**			**Review Period: June 2024 to June 2026**
Umbrella Agency: Office of Professional and Occupational Regulation					**Number of State Credentialed Appraisers on National Registry: 567**			**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**					
Temporary Practice:	X							
				No compliance issues noted.	N/A	None		None
National Registry:		X						
States must reconcile and pay Registry invoices in a timely manner. (12 U.S.C. § 3338; 12 U.S.C. § 3347; Policy Statement 3 B.)				The State failed to reconcile and pay 1 outstanding National Registry invoice timely. This concern was also identified in the 2024 Final Compliance Review Report.	On July 29, 2026, the State reported that this finding is particularly disheartening given the steps they have taken since this issue was noted in the 2024 compliance review. The State reported that, subsequent to that review, calendar reminders were added to periodically check with the ASC to ensure there were no outstanding invoices. The State further reported that, unfortunately, a staff member missed one invoice, which was emailed while the individual was out of the office attending a conference in an effort to stay abreast of issues in the appraiser industry. The State reported that staff has now added monthly calendar reminders, in addition to the existing reminders, to prompt a check-in with the ASC regarding Registry invoice payment.	The State should continue efforts to implement an effective process to reconcile and pay National Registry invoices.		During the next Compliance Review, ASC staff will pay particular attention to this area for compliance.
Application Process:	X							
				No compliance issues noted.	N/A	None		None
Reciprocity:	X							
				No compliance issues noted.	N/A	None		None
Education:	X							
				No compliance issues noted.	N/A	None		None
Enforcement:	X							
				No compliance issues noted.	N/A	None		None