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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

July 28, 2011

Mr. Thomas R. Carter, Chair  
Department of Commerce and Insurance  
Real Estate Appraiser Commission  
500 James Robertson Parkway  
Nashville, TN 37243-1166

RE: ASC Compliance Review of Tennessee's appraiser regulatory program

Dear Mr. Carter:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of Tennessee's appraiser regulatory program on January 10-11, 2011. This is the final ASC Compliance Review Report (Report) on that Review.

The ASC has considered the preliminary findings regarding the Review and the State's response. The ASC has determined the Program is in substantial compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended.

This letter and the attached Report are public record and available on the ASC website in accordance with the Freedom of Information Act.

Please contact us if you have any questions.

Sincerely,



Deborah S. Merkle  
Chairman

Attachment

cc: Ms. Nikole Avers, Executive Director

## ASC Compliance Review Report

Finding: In Substantial Compliance

Report Issue Date: July 28, 2011

**Tennessee Appraiser Regulatory Program (Program)**

Real Estate Appraiser Commission (Commission)/ Decision Making	PM: N. Fenochietti	ASC Compliance Review Date: January 10-11, 2011	Review Period: January 2009 - January 2011
Umbrella Agency: Department of Commerce and Insurance		Number of State Credentialed Appraisers on National Registry: 1871	Issue: FINAL

Requirement/Guidance	ASC Finding Compliance (YES/NO) Areas of Concern (AC)			ASC Staff Observations	State Response	Required State Actions	Recommended State Actions	General Comments
	YES	NO	AC					
<b>Tennessee Statutes, Regulations, Policies and Procedures:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>Temporary Practice:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>National Registry:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>Application Process:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>Reciprocity:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>Education:</b>	X							
				No compliance issues noted.	N/A	None	None	None
<b>Enforcement:</b>	X							
				No compliance issues noted.	N/A	None	None	None