

Appraisal Subcommittee
Federal Financial Institutions Examination Council

March 14, 2012

Mr. Dean Zantow, Chair
Real Estate Appraisers Board
Regulation & Licensing Department
Boards and Commissions Division
2550 Cerrillos Road, Second Floor
Santa Fe, NM 87505

RE: ASC Compliance Review of New Mexico's appraiser regulatory program

Dear Mr. Zantow:

The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of New Mexico's appraiser regulatory program on November 2-4, 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. New Mexico will remain on a two-year Review Cycle.

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,



Peter Gillispie
Acting Chairman

Attachment

cc: Ms. Amanda Roybal, REA Board Administrator
Ms. Tania Maestas, Board Counsel, AG, Civil Division
Mr. J. Dee Dennis, Jr., RLD Superintendent

ASC Compliance Review Report

ASC Finding: In Substantial Compliance

Final Report Issue Date: March 14, 2012

New Mexico Appraiser Regulatory Program (Program)

NM Real Estate Appraisers Board (Board) /
Decision Making

PM: J. Tidwell

ASC Compliance Review Date: November 2-4, 2011

Review Period: November 2009 to November 2011

Umbrella Agency: Administratively attached to Regulation and Licensing Department (RLD)

Number of State Credentialed Appraisers on National Registry: 665

Review Cycle: Two Year

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