

Appraisal Subcommittee
Federal Financial Institutions Examination Council

March 14, 2012

Ms. Anne Petit, Superintendent
Division of Real Estate & Professional Licensing
Department of Commerce
77 South High Street, 20th Floor
Columbus, OH 43215-6133

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

Dear Ms. Petit:

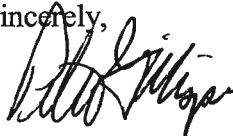
The Appraisal Subcommittee (ASC) staff conducted an ASC Compliance Review (Review) of the Ohio appraiser regulatory program (Program) on November 15-17, 2011. This is the final ASC Compliance Review Report (Report) on that Review.

The ASC has considered the preliminary findings regarding the Review and the State's response. Although the attached Report references areas of concern, 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. Ohio 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: Mr. David Goodman, Director, Ohio Department of Commerce
Mr. Richard Hoffman, Chairman, Ohio Real Estate Appraiser Board

ASC Compliance Review Report

ASC Finding: In Substantial Compliance
Final Report Issue Date: March 14, 2012

Ohio Appraiser Regulatory Program (Program)

Ohio Real Estate Appraiser Board (Board) / Decision Making	PM: K. Klamet	ASC Compliance Review Date: November 15-17, 2011	Review Period: November 2009 to November 2011
Umbrella Agency: Ohio Department of Commerce, Division of Real Estate & Professional Licensing		Number of State Credentialed Appraisers on National Registry: 3138	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					
Ohio 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
States must maintain sufficient documentation to support that approved appraiser courses conform to AQB Real Property Appraiser Qualification Criteria. (Title XI § 1116 (a), 12 U.S.C. 3345; Title XI § 1118 (a), 12 U.S.C. 3347; AQB Real Property Appraiser Qualification Criteria; ASC Policy Statement 10F.)				Education files did not consistently contain sufficient documentation to support approval, although ASC staff was able to confirm the courses were appropriate through other sources.	On February 2, 2012, the Board informed ASC staff that a checklist is being used to ensure that all required documentation is contained in each course file. The Board also reported that all documents will be imaged to allow for easier access to and permanence of the records in one location.	None	None	During the next Review, ASC staff will pay particular attention to this area for compliance with Title XI and AQB Criteria.

ASC Compliance Review Report

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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					
Education continued:			X					
States should ensure that course approval expiration dates assigned by the State coincide with course approval expiration dates assigned by AQB's CAP and/or IDECC. (Title XI § 1118 (a), 12 U.S.C. 3347; AQB Real Property Appraiser Qualification Criteria.)				Course approval expiration dates assigned by the State did not coincide with Appraiser Qualifications Board Course Approval Program (CAP) and/or International Distance Education Certification Center (IDECC) expiration dates.	On February 2, 2012, the Board reported to ASC staff that the course approval expiration dates have been updated in the Program's database to coincide with the IDECC/CAP approval dates.	None	None	During the next Review, ASC staff will pay particular attention to this area for compliance with Title XI and AQB Criteria.
Enforcement:	X							
				No compliance issues noted.	N/A	None	None	None