From: Tom Westerfield <tomw@friscols.com>
Sent: Friday, April 25, 2025 12:39 PM
To: REInquiry, DBR (DBR) <DBR.REInquiry@dbr.ri.gov>
Subject: Question

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My company is owned 100% by a mortgage company. The mortgage company has two owners (one being the ESOP) with over 10% ownership and many with fractional ownership under 10%. Does number 6 mean every partial owner would have to sign a certification, or would I as the person signing the renewals, have to certify regarding their appraisal license status?

6. From any person who owns, in whole or in part, directly or indirectly, any percentage of an AMC, a~~A~~ certification in accordance with R.I. Gen. Laws § 5-20.9-4(d)(2)~~10(b) that each owner or controlling person of an AMC has never had a license or registration to act as an appraiser denied, suspended or revoked, in this state or in any other state.~~regarding the status of all appraiser licenses and any discipline on those licenses.

Thank you,
Tom

Tom Westerfield, SRA
President
Frisco Lender Services, LLC

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AMC State Licenses:

AK 147820; AL AL0048; AZ AMC-40019; AR AMR-084; CA 1424; CO AMC.200000162; CT AMC.0000018; DE X7-0000147; FL MC233; GA 29; HI AMC-1263; ID AMC-4469; IL 558.000049; IN AMC1100086; IA 00029; KS KS029; KY 22; LA AMC.0068; MA 52; ME AMC3832; MD 31477; MI 1202000017; MN 20630877; MS AMC-035; MO 2014000842; MT REA-AMC-LIC-6004; NE NE2012015; NV AMC.0000717; NH AMC-117; NJ 42AC00003100; NM AMC1069; NY AMC-19-0202; NC NC-1013; ND AMC-ND-2018-022; OH AMC.2019000660; OK 60016AMC; OR AM-011; PA AMC000098; RI REA.0015-AMC; SC 61; SD AMC-SD-1032; TN 54; TX TX2000051; UT 7827140-AMC0; VT 077.0108626-MAIN; VA 4009000046; WA 3000003; WDC AMC2010189; WV WV010098; WI 9-900; WY AMC-87

From: Mark Schiffman <mark.schiffman@revaa.org>
Sent: Tuesday, May 6, 2025 4:24 PM
To: DeLuca, William (DBR) <William.DeLuca@dbr.ri.gov>
Cc: Dave Cherner <dave.cherner@clearcapital.com>
Subject: Question Regarding AMC Rule Amendment

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Good afternoon Mr. DeLuca,

I have a question about the new proposed AMC rule amendments and am seeking clarity for REVAA members.

We realize that the appraiser board is adopting rules to align with state law and federal minimum AMC standards.

My inquiry is specific to Section 3.4, #6. Is it the appraiser board's intent that the AMC controlling person will provide some type of blanket certification for all of its owners that they have not had appraiser disciplinary action or is the Board going to require this certification from each individual owner?

Every one of the other 49 states and the District of Columbia have this same provision, per the minimum AMC rules, but allow for some type of blanket certification because they realize that many AMCs are publicly owned and could have hundreds or perhaps thousands of individual owners that would have to somehow comply. This would be unnecessarily burdensome to comply with and goes beyond what we believe was the intent of the federal rule and state law.

Can you please clarify what the Rhode Island policy is going to be once this rule amendment is adopted?

Thank you,

Mark

Mark A. Schiffman
Executive Director
Real Estate Valuation Advocacy Association (REVAA)
Error! Filename not specified. ***www.revaa.org [revaa.org] / (612) 716-1812***

From: nthibault@pro-macservices.com <nthibault@pro-macservices.com>
Sent: Tuesday, May 6, 2025 3:51 PM
To: Prout, Amanda (DBR) <Amanda.Prout@dbr.ri.gov>
Subject: REA.0125-AMC

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Hello Amanda,

Last week I received an e-mail regarding Title 230.

Having read it over it appears to be the same process I have been doing every year since we were approved.

Please let me know if something has changed.

Thank you.

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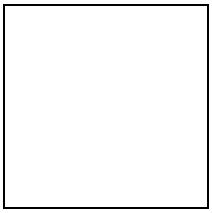

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