

DISCIPLINARY REPORT

September 19, 2013

AB-12-37 – On July 18, 2013, the Board approved a Consent Settlement Order with Certified Residential Appraiser James W. Smith, R00897 where the Licensee agreed to pay an administrative fine of \$375 to the Board. The violations in the report are as follow: Licensee 's USPAP certification does not include the following newly adopted sentence: "I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment." In the Sales Comparison Approach/Comparable #2/Concessions section, Licensee failed to provide information to explain the lack of an adjustment for concessions (\$4,092), when an adjustment was made for concessions in Comparable #3 (\$5,500). In the Cost Approach section, Licensee reported the site value was derived from land sales but did not retain the supporting data used to develop site value in the Work file. Licensee 's USPAP certification does not include the following newly adopted sentence: "I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment." **Violation: Standards Rules 2-1(b), 2-2(b)(viii), 2-2(b)(xi), USPAP, 2012-2013 Edition.**

Letters of Warning were issued on the following investigations for the discrepancies indicated. This disciplinary action will be considered in any future discipline proceedings:

AB 13-07 A Letter of Warning was issued and Licensee was assessed a \$250 administrative fine for the appraisal of a single family dwelling where Licensee made unsupported adjustments for Condition of Sale, Site, and Quality of Construction. **Violation: Standard 1-1(a), USPAP, 2012-2013 Ed.**

AB 13-09 A Letter of Warning was issued and Licensee was assessed a \$250 administrative fine for the appraisal of a single family dwelling where comparable data was not clearly stated in the Sales Comparison Approach. Comparable 2 and Comparable 5 city reported as a neighboring municipalities and Licensee did not disclose that the photos used for Comps 1,2 and 5 were MLS photos. **Violation: Standard 2-1(a), 2-2(b)(vii), USPAP, 2012-2013 Ed.**

AB 13-11 A Letter of Warning was issued and Licensee was assessed a \$250 administrative fine for the appraisal of a single family dwelling where there were two cloning errors in the report that resulted in conflicting statements in the report. One error

listed a seller when the appraisal was for a refinance transaction. The other error created conflicting disclosures of prior valuation services for the subject property. The statutory certification is not the exact language from the law. **Violations: Standard 2-1(a), USPAP, 2012-2013 Ed., §34-27A-3(b)(2), Code of Alabama, 1975.**