

DISCIPLINARY REPORT

March 18, 2021

AB 19-20 The Board entered into a Consent Settlement agreement with a Certified Residential appraiser where the appraiser agreed to an administrative fine of \$875 and to complete a 15-hour USPAP course. The violations cited are:

Licensee did not document his research to determine if the sales contract was an arm's length transaction and whether the transactions fit the definition the licensee was using in the assignment (he did not research how the property was marketed and for how long the property was on the market). Licensee made several adjustments to the comparable sales without having market support in the report or work file to explain the adjustment. Licensee also did not research if the buyer was knowledgeable about the local market and if there were any unusual conditions about the sale. Licensee's reporting of data and opinions and conclusions that were not supported by relevant evidence or logic make this report misleading. Licensee did not include in the report the analyses he performed to arrive at his opinions and conclusions. Licensee had no support for adjustments in Sales Comparison Approach. **Standards Rule 1-1(a), Rule 1-2(h), Rule 1-4(a), Rule 1-5(a), Rule 2-1(a), Rule 2-21(a)(vii), USPAP, 2016-2017 Ed.**

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-19-10 Licensee made several large adjustments to the comparable sales used in the Sales Comparison Approach to value without market support or explanation in the report or work file. The licensee did not do an analyzes of the subjects highest and best use. The licensee only checked a box stating that the subjects highest and best use was its current use. Under Site value the licensee states the site value was developed through the use of market extraction which was supported by MLS lot sales but gives no data or analyzes to support this value. **STANDARDS RULE 1-1(a), 1-2(h), 1-4(a), USPAP 2018-19 Ed.**