

DISCIPLINARY REPORT
November 19, 2020

AB 19-03 On September 17, 2020 the Board approved a Consent Settlement Order with a Certified Residential appraiser where the Board assessed a \$750 fine and issued a private reprimand. The violations in the report were as follows: Licensee made several adjustments to the comparable sales used in the Sales Comparison Approach to value without market support or explanation in the report or work file. This makes the sales comparison approach non-credible due to lack of support.

This indicates that the licensee did not correctly employ the sales comparison approach to value to produce a credible appraisal. Licensee did not properly research and analyze the data to make credibly market adjustments to the comparable sales utilized in the sales comparison approaches to value in the appraisal. 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. An appraiser must analyze the relevant legal, physical, and economic factors to the extent necessary to support the appraisers highest and best use conclusion. Under Site value the licensee states the site value was “developed through the use of land sales but gives no data or analyzes to support this value. Licensee’s reporting of data and opinions and conclusions that were not supported by relevant evidence or logic make this report misleading. Licensee’s report failed to have sufficient information to support by relevant evidence and logic the licensee’s opinions and conclusions and therefore the intended users could not properly understand the report properly. Standards Rule 1-1(a), Standards Rule 1-4(a), Standard Rule 1-3(b), Standards Rule 1-4(b)(i), Standards Rule 2-1(a), Standards Rule 2-1(b), **USPAP 2018-2019 Edition**.