

DISCIPLINARY REPORT

January 21, 2021

AB 19-03 The Board entered into a Consent Settlement agreement with a Certified Residential appraiser where the appraiser agreed to a private reprimand and an administrative fine of \$750. The violations cited are:
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. 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. 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), Rule 1-3(b), Rule 1-4(a), Rule 1-4(b)(i), Rule 2-1(a), Rule 2-1(b), USPAP, 2018-2019 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-19-01: 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. **Standards Rule 1-1(a), 1-4(a), 2-1(a), 2-1(b) USPAP, 2018-19 Ed.** Under Site value the licensee states the site value was “developed through the use of land sales” and although the licensee has a listing of the land sales in his work file, the licensee gives no data or analyzes to support the opinion of value. **Standards Rule 1-4(b)(i), 2-1(a), 2-1(b), USPAP, 2018-19 Ed.**

AB 19-02: 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. **Standards Rule 1-1(a), 1-4(a), 2-1(a), 2-1(b) USPAP, 2018-19 Ed.** Under Site value the licensee states the site value was “developed through the use of land sales” and the licensee has no data and analysis to support the opinion of site value. **Standards Rule 1-4(b)(i), 2-1(a), 2-1(b), USPAP, 2018-19 Ed.**

AB-19-04: 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. **Standards Rule 1-1(a), 1-4(a), 2-1(a), 2-1(b) USPAP, 2018-19 Ed.** Under Site value the licensee states the site value was “developed through the use of land sales” and the licensee has no data and analysis to support the opinion of site value. **Standards Rule 1-4(b)(i), 2-1(a), 2-1(b), USPAP, 2018-19 Ed.**

AB 19-06: 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. **Standards Rule 1-1(a), 1-4(a), 2-1(a), 2-1(b) USPAP, 2018-19 Ed.** Under Site value the licensee states the site value was “developed through the use of land sales” and the licensee has no data and analysis to support the opinion of site value. **Standards Rule 1-4(b)(i), 2-1(a), 2-1(b), USPAP, 2018-19 Ed.**