

DISCIPLINARY REPORT

March 17, 2022

AB-20-18 On November 18, 2021, the Board approved a Consent Settlement Order with a Certified Residential Real Property Appraiser Sean Tomlinson, R00264, on a residential appraisal report. The appraiser agreed to pay an administrative fine of \$900.00. The violations in the report were: Licensee submitted three revisions to the report at the request of the client. The work file did not contain copies of the reports that were revised and resubmitted to the client, only the last report submitted was in the workfile. To correctly employ the sales comparison approach, supported adjustments derived from the market are made to sales. Licensee made several large adjustments to the comparable sales without market support or explanation in the report or work file. Licensee did not have the research and analysis of data to make credible market adjustments in the sales comparison approach in the appraisal or in the workfile. Licensee reported an opinion of site value for the subject property and stated it “is extracted from market based on historical lot sales data and contributory value estimates of other sales in the market area”. There is no data or analysis of that data in the report or in the workfile to support this opinion of value. Licensee only states known facts but does not analyze the contract to the definition of Market Value and does not analyze each pertinent factor as referenced in Advisory Opinion 1 and in Fannie Mae Guidelines which requires that an analysis of the contract must take into consideration all factors that have an effect on value. Licensee states in the Scope of Work section of the report that Market data was researched and analyzed. The report and the workfile do not contain support for the adjustments made in the sales comparison approach or to support the statement that market date was researched fully. **Standards Rules 1-1(a), 1-4(a), 1-4(b)(i), 1-5, 2-2(a)(vii), and RECORD KEEPING RULE, USPAP 2020-2021.**