

DISCIPLINARY REPORT

July 10, 2025

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 24-09: The appraiser has made numerous adjustments to the comparable sales without market support or explanation either in the report or work file. There is no discussion or analysis of the current contract. The appraisal lacks discussion and explanation for adjustments as well as support and reasoning for the reconciled final opinion of value. Violation: SR1-4 (a), SR 1-5(a), SR 2-2(a)(x)(3), Record Keeping Rule USPAP, 2024 Ed.