

Name: [REDACTED]
Discipline: Appraiser
Subspecialties:
License #: AP20160489
Address:
Phone:
Year Born:
Authority: Minnesota Department of Commerce
Action Date: 08/04/2008
Misconduct Description: Allege Resp used comparable sales that were three to six years old without discussion of market changes and used comparables from outside the subject's market area.
Actions Taken: Suspension/Consent.

Please see supporting documents below.

AP2701846/TH

STATE OF MINNESOTA
COMMISSIONER OF COMMERCE

State of Minnesota
Department of Commerce
JUL 31 2008
Rec'd \$ 2500
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In the Matter of the Licensed Residential
Real Property Appraiser License of

CONSENT ORDER

[REDACTED]

Licensed Residential Appraiser No. 20160489

TO: [REDACTED]
[REDACTED]
[REDACTED]

Commissioner of Commerce Glenn Wilson (hereinafter "Commissioner") has determined as follows:

1. The Commissioner has advised [REDACTED] (hereinafter "Respondent") that he is prepared to commence formal action pursuant to Minn. Stat. §82B.07 (2006) and other applicable statutes, against Respondent's Real Property Appraisal License based on allegations that Respondent violated the following in the appraisal of:

728 West 9th Street – Winona, MN 55987

Respondent failed to maintain a complete work file containing sufficient documentation to support all information contained in the appraisal, including lack of an order form, lack of support for adjustments, lack of support for a five year effective age on a one hundred fifteen year old home, violating USPAP Ethics Rule – Record Keeping (2005). Respondent failed to address locational issues with rental rates for properties and their proximity to Winona State University, violating USPAP SR 1-2 (e) (i), SR 2-2 (b) (iii) (2005). Respondent used comparable sales that were three to six years old without discussing changes in the market during that time period, violating USPAP SR 2-2 (b) (ix) (2005).

Respondent used comparable sale(s) that were not physically and by location the most similar to the subject property, by using a comparable sale that was over 40 miles away, Violating MN Rule 2808.6000 Subp. 3 (A) (4). Respondent failed to summarize information analyzed and the reasoning that supports analysis, opinions and conclusions for adjustments made to comparables sales, violating USPAP SR 2-2 (b) (ix) (2005). Respondent used a comparable which was purchased with the intent of tearing down and he used a four year old photo of the property, because it did not exist at the time of the appraisal, committing an error of omission of pertinent data, violating USPAP SR 1-1 (b) (2005), MN Statute 82.B20 Subd. 2 (4) and MN Rule 2808.6000 Subp. 3 (A) (3). Respondent misrepresented physical characteristics of the subject property, violating USPAP SR 1-2 (e) (i) and SR 2-2 (b) (iii) (2005).

2. Respondent acknowledges that he has been advised of his rights to a hearing in this matter, to present argument to the Commissioner and to appeal from any adverse determination at a hearing, and Respondent hereby expressly waives those rights. Respondent further acknowledges that he has been represented by legal counsel throughout these proceedings, or has been advised of his right to be represented by legal counsel, which right he hereby waives.

3. Respondent has agreed to informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2006) and Minn. R. 1400.5900 (2005).

4. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, that the license of [REDACTED] is suspended commencing on August 2, 2008 through and including August 31, 2008.


IT IS FURTHER ORDERED that pursuant to Minn. Stat. § 45.027 Subd. 6 (2006), as amended, Respondent shall pay to the State of Minnesota a civil penalty of \$2,500.00 on or before August 31, 2008.

Failure to make payment of the civil penalty on or before August 31, 2008 will result in the revocation of the appraiser license of [REDACTED].

This Order shall be effective upon signature by or on behalf of the Commissioner.

Dated: 8-4-08.

GLENN WILSON
Commissioner

By: 
EMMANUEL MUNSON-REGALA
Deputy Commissioner
Market Assurance Division
85 Seventh Place East, Suite 500
Saint Paul, Minnesota 55101
Telephone: (651)296-2488

CONSENT TO ENTRY OF ORDER

The undersigned, [REDACTED], license number 20160489, states that he has read the foregoing Consent Order, that he knows and fully understands its contents and effect; that he has been advised of his right to a hearing in this matter; that he has been represented by legal counsel in this matter, or has been advised of his right to be represented by legal counsel; and that he consents to entry of this Order by the Commissioner. It is further understood that this Consent Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either express or implied.

[REDACTED]

STATE OF MN

COUNTY OF Winona

Signed or attested before me on July 29th 2008 (date)

[REDACTED] (name(s) of person(s)).

Rebecca Church
(Signature of notary officer)

Notary Public
(Title) and rank

My Commission expires: Jan 31 2011

