

**BEFORE THE IOWA  
REAL ESTATE APPRAISER EXAMINING BOARD**

NOV 12 1996

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IN THE MATTER OF:	)	R.E. APPR. NO. 96-07
PEGGY J. LARSEN	)	
LICENSE NO. [REDACTED]	)	CONSENT AGREEMENT
RESPONDENT	)	

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COMES NOW the Iowa Real Estate Appraiser Examining Board (the Board) and Peggy J. Larsen (Respondent), and, pursuant to Iowa Code section 17A.10 and 272C.3(4) (1995), and 193F Iowa Administrative Code section 8.7, enter into the following Consent Agreement:

1. Respondent was officially licensed as a certified residential real property appraiser in the state of Iowa on August 12, 1992 and holds license number [REDACTED]. Respondent's license is current until June 30, 1997.
  
2. The Board has jurisdiction of the parties and the subject matter.
  
3. The Respondent shall complete the following educational courses, all of which may be counted toward continuing education requirements for certification of renewal:
  - A. Fifteen tested hours on the Uniform Standards of Professional Appraisal Practice (USPAP).
  - B. A minimum of 30 additional tested hours that include course work covering the three approaches to value. (income, cost, and sales comparison)
  - C. Respondent shall halt preparing all non-residential appraisals and shall limit her practice to residential while licensed as certified residential.
  
4. The Respondent shall, within sixty days from the date this Consent Agreement is signed, submit an educational plan to the Board for course approval.
  
5. Documentation of education shall be submitted within ten days of completion.
  
6. Respondent shall develop a desk review consultation agreement with an Iowa certified general property appraiser in good standing and pre-approved by the Board. The agreement shall specify that the desk report review shall be performed by the consultant prior to the release of each residential appraisal prepared by the Respondent on or after the date of the Agreement. Once the reviewer has been approved by the Board, an executed copy of the agreement shall be submitted to the Board within twenty (20) days.
  
7. The reviewer's suggestions and/or concerns shall be incorporated into each appraisal report prior to the release of the appraisal. A copy of the reviewer's comments shall be submitted directly to the Board from the reviewer. The comments do not need to be received by the Board prior to the release of the appraisal.

8. The Respondent may petition the Board to cease the desk review process as soon as she verifies successful completion of the educational plan described above and has had at least two residential appraisals reviewed. The Board will halt the desk review requirement if the desk review comments fail to reveal serious deviations from the Uniform Standards of Professional Appraisal Practice in the Respondent's appraisals. If the Board finds serious deviations from the Uniform Standards of Professional Appraisal Practice in the desk review comments or appraisals, the consultation agreement shall continue for six months and again be reviewed.

9. Prior to the time Respondent has successfully completed the educational plan described above, Respondent shall disclose in all residential appraisal reports (and associated correspondence) completed after this Agreement is signed that the appraisal is subject to desk review pursuant to a Consent Agreement issued by the Iowa Real Estate Appraiser Examining Board. Additionally, any appraisal subject to desk review must disclose any significant professional input by the desk reviewer.

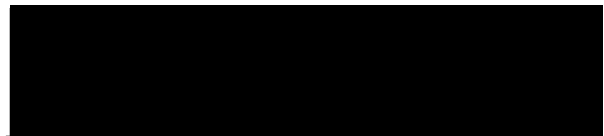
10. The Respondent shall submit a log of all appraisal reports completed in the first six months following his successful completion of the educational plan described above. The log shall be submitted seven months after the education is completed and the Board may select one or more appraisal for review.

11. Should Respondent violate the terms of this Consent Agreement in any respect, the Board may institute formal disciplinary proceedings. This agreement shall be made part of the permanent record of the Iowa Real Estate Appraiser Examining Board, and may be considered by the Board in determining the nature of severity of any future action.

12. This Consent Agreement is subject to approval of the Board. If the Board fails to approve this Consent Agreement, it shall be of no force or effect to either party.

13. This Consent Agreement is public record available for inspection and copying in accordance with Chapter 22 of the Iowa Code.


11/8/96  
Date



Peggy J. Larsen, Respondent

This Consent Agreement is accepted by the Iowa Real Estate Appraiser Examining Board  
on this 11th day of October, 1996.

12-13-96  
Date



Iowa Real Estate Appraiser Examining Board