

# THE IOWA APPRAISER

VOLUME 3, ISSUE 4

FEBRUARY 2020

IOWA DIVISION OF BANKING  
IOWA REAL ESTATE APPRAISER EXAMINING BOARD

## A Letter From The Editor

Greetings from Des Moines!

I recently sent an email out to licensees regarding appraiser board meetings. It surprised me to find that so many individuals did not know that the Board met ten out of the twelve months or that the public was allowed to attend board meetings. Also, in talking to appraisers around the state, many were unaware of our location. They thought we were still located in Ankeny, Iowa.

Attending a Board Meeting can be a great way to bring up issues for the Board to consider, learn about relevant topics in the profession and it could even earn you some continuing education credits.

Anyone can come by the Board's Office at 200 East Grand Avenue, Suite 350, in Des Moines to attend a meeting. The Board agenda always has a spot for public comments, if you are feeling up to it.

Board meeting agendas and past meeting minutes can be found by going to our website, <https://www.idob.state.ia.us/reap/>, and clicking on "About the Board" and then "Board Meeting Schedule, Agendas and Minutes."

On Board meeting days, the employee parking lot is available for use, or the small visitor lot, available via Des Moines Street, so that you don't have to use metered parking.

Attending a Board Meeting is also a great way to speak to the Board Members and network.

On page 3 of this issue, you'll find information on our newest Board Member, Loretta Laubach, a certified residential appraiser from Sanborn, Iowa.

It's almost time to start thinking about renewals for licensees with a last name starting with A-K at the time of their initial registration; better get those continuing education hours completed.

—Brandy March, CPM, MPA  
Executive Officer



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## Contact Information

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## Welcome New Appraisers Since November 1, 2019

### ASSOCIATE APPRAISER

Holtz, Bradley AR03739  
Lehmann, Kaleb AG03741  
Mitchell, Alexander AG03729  
Peterson, Mitchell AR03745  
Severson, Brady AR03721

### INITIAL CERTIFICATION

Hoistad, Mandy CG03524  
Holstad, Marcia CR03520  
Klett, Caitlin CG03494  
Love, David CR03601  
Meyer, Nick CR03251  
Schaefer, Benjamin CR03570  
Sweeney, Kellen CR03552

### RECIPROCITY

DeBee III, Ralph CG03725  
Kaminski, Justin CG03727  
Kelley, Ryan CG03742  
Knust, Colin CG03731  
Lee, Michelle CG03720  
Letscher, Mark CG03733  
Loo Jr., Miles CG03728

Lukes, William CG03719  
Manrique, Kevin CG03740  
Mertz, Brent CG03722  
Myers, Christopher CG03723  
Savage, Bradley CG03724  
Slagter, Benjamin CG03744  
Sokoloff, Irene CG03736  
Spencer, Katharine CG03732  
Stark, Aaron CG03730  
Uzemack Jr., Anthony CG03743  
Uzemack Sr., Anthony CG03746  
Vandermay, Drew CR03726  
Velde, Stephanie CG03734  
Waddell, Brad CG03735  
Wiseman, Morgan CG03737  
Wiza, Tim CR03738

### REINSTATEMENTS/REACTIVATIONS

Brovold, Trevor CG03542  
Gill, Janice CG02436  
Hilborn, Jeffrey CR03208  
Lofing, Melissa CG03603  
Smith, Patricia CR02064

## Welcome AMC Registrants Since November 1, 2019

AmeriMac Appraisal Management LLC 00120  
Arivs, LLC 00119  
Crossroad Connect LLC 00116  
Property Interlink LLC 00117  
Valuation Services AMC, LLC 00118



## Word From The Board



The Board would like to welcome its newest member, Loretta Laubach. Laubach has been appraising since April 1996. She currently works as an independent associate with Vander Werff & Associates, Inc. in Sanborn, Iowa. Laubach's been with Vander Werff and Associates, Inc. since August of 1987. She has served in many capacities within the company including appraisal coordinator, public records research specialist, appraisal preparation specialist and auction clerk.

She currently specializes in residential appraisals and is very knowledgeable of secondary market requirements, as well as USDA Rural Development. She is also approved for HUD/FHA. Laubach serves many clients

throughout northwest Iowa by providing appraisals for private individuals, lenders, attorneys and other specific clients. She also takes on relocation assignments, desk reviews, field reviews and rental reports.

In September 1995 through September 1996, Loretta served as the secretary for the board of the Iowa Chapter of the National Association of Master Appraisers. In Fall 2003, she served on the board of directors for the Iowa Chapter of the National Association of Master Appraisers.

Laubach lives in Sanborn with her husband, Harlan, and their two spoiled cats. She has two children, Amber and Courtney, who live near Melvin and in Sanborn respectively. Her two grandsons, Xavier (age 11) and Kaleb (age 5) are her pride and joy.



## Future Board Meetings

Board meeting times are subject to change. The public is welcome to attend at the Board office located at: 200 East Grand Ave, Suite 350 in Des Moines, IA 50309. Agendas can be found on the Board's website at: <https://www.idob.state.ia.us/REAP/> by clicking on "About the Board," "Board Meeting Schedule, Agendas and Minutes," and the year you wish to review.

Thursday, March 26, 2019 (9:00 AM)

Thursday, April 30, 2019 (12:30 PM)

## FAQ (Frequently Asked Questions) Licensing System



### Questions Answers

**Q: I've recently moved and/or updated my business name. How can I change it.**

A: While an individual can change their residential address on their own, any changes to the business address will require the completion of the online application titled, "General-Request to Change License Address." This is due to the fact that an update to either the business name or the business address will impact the license card. Once the application is processed, a new license card will be issued.

**Q: Does an edit to "My Contact Information" update my business address if I work out of my home?**

A: No, see the prior question. You must submit an application to change your business address.

**Q: My email changed. How can I update my username?**

A: To change your username, you will need to call the Board's office at 515-725-9025. You will

be required to verify your account before your username will be updated.

**Q: Where can I find a copy of my license card?**

A: License cards can be found by logging into your PLB account, clicking on your license or registration number and scrolling down to the bottom of the screen. It is under attachments.

**Q: How can I find an application I've submitted in the past?**

A: You may find closed applications by clicking on your license or registration number. Go to the section titled, "Applications" to view all applications.

**Q: Am I required to log my continuing education in the system?**

A: No, a licensee is not required to log their continuing education in the licensing system. This is an optional tool for convenience purposes only. Please note, that you will be required to list all of your continuing education on your renewal application even if you've previously logged your continuing education.

## Lapsed / Inactivated Appraisal Management Company Registrations

Appraisal Management Company	Registration #	Expiration Date
Appraisal Partners LP	00103	11/19/2019
Caffrey Corporation	00112	12/19/2019
Collateral Intelligence LLC	00061	12/09/2019
Lenders Allies, LLC	00111	12/31/2019
Radian Settlement Services Inc.	00091	12/17/2019
Valco Management, LLC	00069	12/17/2019
Xome Settlement Services LLC	00020	12/09/2019



### [The Appraisal Foundation Recognizes Real Estate Appraiser Appreciation Day](#)

David Bunton, President of The Appraisal Foundation, sent the leadership of “the U.S. House Committee on Financial Services and the U.S. Senate Committee on Banking, Housing and Urban Affairs” letters on January 7, 2020 regarding support for the profession and a request to perform a Government Accountability Office study and support for the profession.

### [Missing the Green can Leave Everyone Seeing Red](#)

Woody Fincham, Founder and President of Accurity Fincham and Associates, talks about the study on the Pearl home certifications in

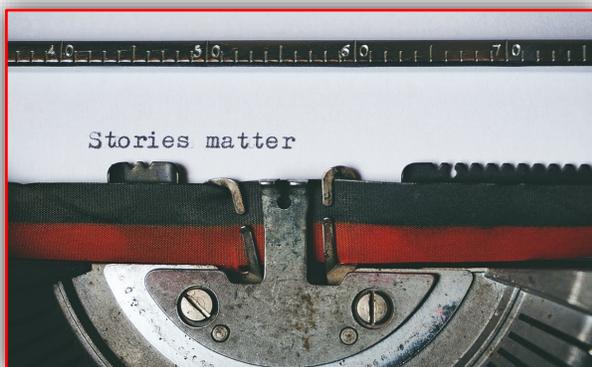
2017 and the ways agents, appraisers and lenders and appraisal management companies can “track quantifiable data.” He says appraisers should take advantage of the inexpensive classes and materials available while lenders and appraisal management companies should ensure the appraiser selected is qualified.

### [What You Need to Know for Divorce Appraisals](#)

In an article on December 18, 2019, Craig Capilla, a lawyer with Franklin Law Group, was interviewed by The Appraisal Buzz regarding divorce appraisals and why they are different. Capilla says to expect scrutiny as someone is likely being tasked with finding errors in the appraisal report. Capilla went on to say it’s typically the “small errors and omissions that lead to the unraveling of the appraiser’s work.” Read the article to find out more about how an appraiser can limit their liability and what to “watch for in the development phase of the assignment.”

### [Appraiser Safety Tips](#)

Karen Connolly, VP of Operations of Allterra Group, speaks about the biggest safety concerns facing appraisers and how to handle them. Connolly gives this tip: follow the homeowner into the basement; don’t go first. Other tips found in the article concern scheduling, vacant properties, exterior inspections, comp photos and dogs. There is even a list of items an appraiser should carry in their car to stay prepared.



## Submit A Story

We’d love to hear from you. If you have a story to submit, or are aware of something going on in the profession, let us know. Maybe you have an interesting story that pertains to the profession or one that would benefit our readers. Email Brandy March at: [brandy.march@iowa.gov](mailto:brandy.march@iowa.gov) with the subject line, Story Submission. Your story may be published in the next newsletter.

## Discipline (November 1, 2019-January 31, 2020)

Since November 1, 2019, the Board has received three (3) new complaints and has closed two (2) cases.

There were no public disciplinary actions taken which includes consent orders, suspensions or voluntary surrenders in lieu of discipline during this period. You can find existing consent orders on the Board's website at: <https://www.idob.state.ia.us/REAP/> and clicking on "Disciplinary Index" on the left side of the screen and performing a search by an individual's last name or by case number.



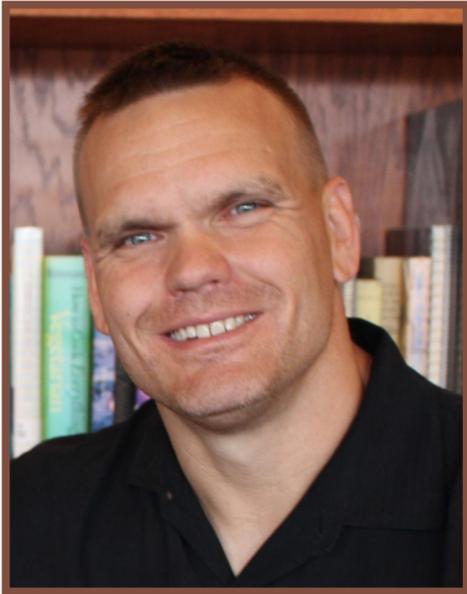
### Did You know...

The ASC distributes a daily report to all state administrators on disciplinary actions taken on an appraiser. This report lists: the appraiser's name; license number of the state that issued the discipline; type of discipline; credentials held in other states, including that state's license number, even if it's no longer active. Iowa utilizes this report, along with other measures, to ensure that appraisers conform with Iowa Administrative Rules and Statutes.

The Board rules can be found at: <https://www.legis.iowa.gov/docs/iac/agency/193F.pdf>. Chapter seven (7) outlines the grounds pursuant to which disciplinary action may be instituted against certified and associate appraisers.

A licensee must report any revocation, suspension, or other disciplinary action taken by a licensing authority, in Iowa or any other jurisdiction, to the Board within 30 days of the final action. Because it says any licensing authority, it is not restricted to discipline on your appraisal licensee only and would include discipline to other licenses you may hold such as a salesperson, broker, architect or the like.

## Spotlight Interview— Damon Arthur (CR03667)



Damon Arthur, a certified residential appraiser (CR03667) in Corvallis, Iowa, is this quarter's spotlight interviewee. Damon, a native of Iowa, is a huge Hawkeye fan; but he's always enjoyed wrestling more. He wrestled from 1<sup>st</sup> grade through high school and into college. To Damon, wrestling is much like appraising. The team aspect is there if you are in a firm where you can bounce ideas off your office peers and get a fresh perspective on how to attack an assignment which is the same as wrestling practice or a training session. When you're out appraising, however, it's just you and what tools and experience you have. In wrestling there is also independence in competing, the notion that winning is entirely up to you and how much effort you put into it. If you lose then that falls on you.

Damon spent 14 years living in Colorado before moving back to Iowa City. He was looking for more flexibility in his schedule and something that would spotlight his strengths (math, problem solving and some writing). He recalled his friend Brian Harberts, who he watched go through the appraiser certification process and how much he enjoyed it. Damon's appraisal career started in Colorado back in October 2014. He received his original certification from Colorado on January 22, 2019 and, two days later, he received his Iowa reciprocal license.

Damon originally thought that most of the hard stuff was behind him after becoming certified and that there would be no issue in joining an appraisal firm now that he had his credentials. He soon realized that being a newly licensed appraiser is a lot harder than he expected. He had just moved back to Iowa in August of 2018 and was looking to get on at a local appraisal firm. The terms required by many appraisal firms, due to their interest in protecting their business, was not something he was in a position to accept at the time. He recalled that firms wanted him to sign non compete clauses with current AMCs or required a buyout clause to stay with an AMC if he ever wanted to go out on his own. He then discovered that getting on an AMC panel can be tough as a new appraiser, especially when some AMCs only open their books once per year or require minimum years of actual appraising experience. In March 2019, he became FHA approved, which was another hoop to jump through, and he was finally able to get on the panel of a good AMC.

He likes the independence of appraising and being responsible for his own outcomes. He says it's important to make as many connections as possible and complete assignments honestly and ethically. The one thing he wishes would be different in this profession is to get more feedback. As of now, appraisers only get feedback if there is something wrong. To circumvent this, he says it's good to have others review your work once in a while. There is a wonderful community of appraisers and most of them are willing to help you out if you ask for it. For him, local appraisers in his area such as Hal Kleinsmith of MRS Appraisals and Dan Fuhrmeister of Fuhrmeister Appraisal, were willing to take the time to review and critique his work this last year. Damon believes that good critiques are a key ingredient to producing a better report.

Damon reports becoming an appraiser was one of the better moves he's made in life. He plans on taking all the continuing education he can in the next two years so he can grow professionally and stay on top of the current methods and requirements. He gets to view lots of homes, architecture and styles. He really enjoys seeing how homeowners have tricked out their homes and added their own unique touches regarding interior, landscape design, baths and kitchens. People are typically excited about their house and love to talk about it which makes the report writing easier.

Damon gives this advice to those who are thinking of joining the profession: understand that this profession is not easy to get into; try to understand both sides of the trainee/supervisor relationship; and it's best to have a supervisor with lots of experience, preferably someone who has extra credentials such as MAI or Certified General.

Damon would like to give special thanks to Chuck Wyman, his appraiser mentor, Chad Wagner who provided supervision in his mentorship, JoAnn Apostol, his classroom instructor, Darren Webb, another Certified Appraiser in Colorado who was instrumental in helping him through his first year as a Certified Appraiser, his parents, his twin brother Chris, his son Hayden, and his amazing wife Kelly, for all the support. Without these people, Damon stated he would not have succeeded in becoming an appraiser.

## Compliance Corner (AO 31)

**SUBJECT:** Assignments Involving More than One Appraiser

**APPLICATION:** Real Property, Personal Property, Intangible Property

**THE ISSUE:**

What are the specific USPAP obligations when an appraisal or appraisal review assignment involves more than one appraiser?

**BACKGROUND:**

Many appraisal assignments involve participation by more than one appraiser. Typical scenarios include, but are not limited to:

- Two appraisers working together as equals on an assignment.
- A staff appraiser whose work is reviewed and/or directed by a more senior appraiser.
- A person who is being trained as an appraiser (“trainee”) and requires supervision and direction by an appraiser already fully qualified to complete the assignment.
- An independent appraiser/contractor performing work for an appraisal firm.
- Two or more appraisers from different appraisal disciplines working on an assignment.

When assignments involve more than one appraiser there are often questions about the proper way to deal with USPAP requirements relating to record keeping, signatures and certifications.

It is important to realize that USPAP does not define an “appraiser” in terms of state licensing or certification requirements. USPAP defines an appraiser as one who is expected to perform valuation services completely and in a manner that is independent, impartial, and objective. Expectation is the crucial element in determining when one is acting as an appraiser. As a result, one could be a trainee by state licensing requirements and also identified as an appraiser by USPAP definition. Reference to applicable state law should be made to clarify the specific definition of appraiser and trainee in a jurisdiction.

**ADVICE FROM THE ASB ON THE ISSUE:**

**Relevant USPAP References**

- SCOPE OF WORK RULE, which requires that the appraiser disclose the scope of work performed
- RECORD KEEPING RULE
- Standards Rules 2-2(a)(ix), 2-2(b)(xi), 4-2(h), 6-2(h), 8-2(a)(ix), 8-2(b)(xi), 10-2(a)(x) and 10-2(b)(xii), which specify the reporting requirements when any portion of the work involves significant assistance
- Standards Rules 2-3, 4-3, 6-3, 8-3 and 10-3, which identify the requirements for an appraiser who is signing a certification and also for instances when appraisers provide significant assistance but do not sign a certification

**Record Keeping Requirements**

The RECORD KEEPING RULE requires:

*An appraiser must prepare a workfile for each appraisal or appraisal review assignment. A workfile must be in existence prior to the issuance of any report or other communication of assignment results.*

The Rule also mandates that workfiles be retained for a specified time, and states,

*An appraiser must have custody of the workfile, or make appropriate workfile retention, access and retrieval arrangements with the party having custody of the workfile.*

*An appraiser having custody of a workfile must allow other appraisers with workfile obligations related to an assignment appropriate access and retrieval for the purpose of:*

- *submission to state appraiser regulatory agencies;*
- *compliance with due process of law;*
- *submission to a duly authorized professional peer review committee; or*
- *compliance with retrieval arrangements.*

When an assignment is performed by more than one appraiser, each appraiser is subject to the same obligations



## Compliance Corner (AO 31) Continued

regarding the workfile for the assignment, whether or not the appraiser signs a certification. These obligations may be met by creating a copy of the workfile for every appraiser involved in the assignment. Alternatively, the appraisers might agree to an access arrangement whereby the workfile is stored in a single location but access is provided to all appraisers involved. In whatever manner this USPAP requirement is met, all appraisers involved with the assignment must meet it.

### **Certifications/Signatures**

A signed certification is required for all appraisal and appraisal review reports. An appraiser who signs any part of a report, including a letter of transmittal, must also sign a certification.

A signed certification provides important disclosures about aspects of the assignment. It provides evidence that the appraiser is aware of the ethical obligations of acting as an appraiser. In single-discipline appraisals, a certification also attests that the analyses, opinions, and conclusions expressed are those of the signatory. A certification is also where significant appraisal assistance from others not signing a certification must be acknowledged. Any appraiser who provides significant appraisal or appraisal review assistance in the assignment must sign a certification or be identified in a certification. When more than one appraiser is involved in an assignment, USPAP allows for certification in a variety of ways, including:

- all appraisers could sign a certification accepting responsibility for the entirety of the analyses and the report if they are all competent to do so; or
- one appraiser could sign a certification and provide the name of each individual who provided significant appraisal or appraisal review assistance. In such as case, the exact nature of the assistance must be reported, but this need not be in a certification; or
- for assignments involving multiple disciplines (e.g., real property appraisal and personal property appraisal), an appraiser could sign a certification accepting responsibility only for the elements of the certification, assignment results and report contents applicable to the appraiser's discipline; or
- for personal property assignments involving multiple appraisers with different specialties (e.g., antiques, fine art, gems and jewelry, machinery and equipment) an appraiser could sign a certification accepting responsibility only for the elements of the certification, assignment results, and report contents specific to the appraiser's specialty.

### **Significant Appraisal Assistance**

Assistance is related to the appraisal process and requires appraisal competency. Therefore, only those acting as an appraiser sign a certification, or are identified as providing significant appraisal assistance in a certification. Examples of significant appraisal assistance may include:

- research and selection of comparable properties and data;
- inspection of the subject property and comparable properties;
- estimating accrued depreciation; or
- forecasting income and expenses.

An appraiser often uses assistance that does not constitute significant appraisal assistance. Although it is the responsibility of the appraiser to determine the role of any individual providing assistance, tasks such as, but not limited to, writing down measurements the appraiser provides when measuring a structure, taking photographs of the subject property, and providing clerical duties are not considered significant appraisal assistance.

An appraiser providing assistance must comply with those parts of USPAP that apply to the assistance that he or she provides. So, for example, if an appraiser's assistance includes only developing a cost approach in a real property appraisal assignment, that appraiser must comply with the applicable Rules (i.e., the ETHICS RULE, etc.), Standards Rules 1-1, 1-3, 1-4(b) and any other applicable sections of Standards Rules 1-4, and Standards Rule 1-6(a).

### **Illustrations:**

#### *Workfile Obligations When Trainee Signs the Report*

1. Jennifer is currently being trained as an appraiser (a trainee) working towards her state license as a real property appraiser. Her work includes completing and co-signing appraisal reports with her supervising appraiser. Must she keep a copy of the workfile for every assignment she works on?

If Jennifer acted as an appraiser in the assignment, USPAP provides two options: 1) she can maintain custody of the workfile, either the original or a copy; or 2) she can make appropriate access arrangements for the retention period, for example, with her employer or supervising appraiser.

## Compliance Corner (AO 31) Continued

Some common scenarios in such an assignment may include the trainee appraiser and the supervising appraiser each keeping a copy of the workfile. Or, the supervising appraiser may retain custody of the workfile and provide for access by the trainee appraiser. Both of these arrangements meet the record keeping requirements.

### *Certification Requirements When Trainee Does Not Sign the Report*

2. Using the same scenario from Illustration 1 except only the senior appraiser signs the report and **not** the trainee appraiser, what certification requirements must each appraiser meet to comply with USPAP?

USPAP states that when a signing appraiser relies on work done by others who do not sign a certification, the signing appraiser is responsible for the decision to rely on the trainee appraiser's work.

The name of the trainee appraiser who provided significant assistance, but does not sign a certification, must be stated in a certification. It is not required that the description of the assistance appear in a certification, but the extent of the assistance must be set forth in the report as required by STANDARDS 2, 4, 6, 8 and 10.

### *Possession of Workfiles*

3. An appraiser is an employee of an appraisal firm. The firm has announced that the office is moving to another city. All appraisers not moving to the new location have been asked to turn over their workfiles to the company. The appraiser believes that he is required to keep the workfiles. Who is correct?

The RECORD KEEPING RULE does not mandate that an appraiser have possession of assignment workfiles. Employment contracts and other employment arrangements often require appraisers to leave their workfiles with an employer should the appraiser leave that firm, or in other situations. However, if an appraiser must relinquish actual possession of the workfiles, the appraiser must establish appropriate access arrangements for the length of the retention period. In the circumstances described, another solution may be for the appraiser to obtain permission from the employer to make copies of his or her workfiles.

4. Jonathan is a trainee appraiser who has been working with the same supervising appraiser for some time. Recently, his supervising appraiser told him that since he was only a trainee, he had no right to access workfiles on appraisals where he had provided significant professional assistance. Is the supervising appraiser correct? Do trainees have any rights regarding access to workfiles?

The supervising appraiser is not correct. USPAP places workfile retention requirements on the **appraiser**. Jonathan, since he is acting as an appraiser, is an appraiser as defined in USPAP. In assignments where more than one appraiser is involved (e.g. a trainee appraiser and supervising appraiser) each appraiser shares responsibility for complying with the RECORD KEEPING RULE.

Supervising appraisers should be aware that all appraisers, including trainee appraisers, must maintain access to workfiles for a minimum of five years. A supervising appraiser must not impede a trainee appraiser's ability to access a workfile under the following conditions:

- submission to state appraiser regulatory agencies;
- compliance with due process of law;
- submission to a duly authorized professional peer review committee; or
- compliance with retrieval arrangements.

Denying access to a workfile that the trainee worked on is a violation of the ETHICS RULE.

*An individual appraiser employed by a group or organization that conducts itself in a manner that does not conform to these Standards should take steps that are appropriate under the circumstances to ensure compliance with the Standards.*

### *Acknowledging Significant Appraisal Assistance*

5. Matthew, an appraiser, is working with a more senior appraiser on a complex appraisal assignment. His only task has been to develop the income approach based on information provided by the senior appraiser. What is the appropriate way to acknowledge Matthew's role in the assignment?

Since Matthew's work is limited to part of the assignment, signing a certification accepting responsibility for the entire assignment would not be appropriate. USPAP requires that Matthew be named in a certification, and the nature of his significant assistance summarized in the report.

## Compliance Corner (AO 31) Continued

6. Margaret is performing a specific portion of a complex appraisal assignment, but is not competent to complete the entire assignment. As part of her training, she read the report and discussed it with the senior appraiser. Having now expanded her knowledge of the assignment, she wants to sign a certification along with the senior appraiser on the project. Is this appropriate?

No. By signing a certification, she would be accepting full responsibility for all elements of a certification, for the assignment results, and for the contents of the appraisal report. Although she was competent to perform her assigned task, reading the report and discussing it with the senior appraiser does not confer competence. Therefore, she cannot accept full responsibility for the assignment results or sign a certification.

7. I am an appraiser trainee in a large firm. We recently transmitted a report to a client for an appraisal in which I provided significant professional assistance. The report stated that I assisted in all aspects of the process and I was named in the certification. The client's reviewer sent me a request that said, "If you assisted in all aspects of the appraisal, you should sign it because you are an appraiser." The principal appraiser who signed the report feels it looks better if only he signs because I am unlicensed. For this assignment, there is no law or regulation that prohibits me from signing a certification. What should I do?

The unlicensed appraiser should discuss the situation with the principal appraiser in this instance as USPAP allows for certification in a variety of ways. The principal appraiser elected to acknowledge the significant professional assistance of the appraiser trainee in a certification rather than allowing her to sign. The exact nature of the assistance must also be reported but it does not have to be stated in the certification. The specific portions of the assignment that the appraiser trainee completed should have been summarized in the report, rather than just a statement simply indicating the appraiser trainee assisted in all aspects of the assignment.

**AO 31 is published by the Appraisal Standards Board of The Appraisal Foundation.**

It is the responsibility of the appraiser to determine the role of any individual providing assistance.

Examples of significant appraisal assistance may include:

- research and selection of comparable properties and data;
- inspection of the subject property and comparable properties;
- estimating accrued depreciation; or
- forecasting income and expenses.

Examples of non-significant appraisal assistance may include:

- writing down measurements the appraiser provides when measuring a structure;
- taking photographs of the subject property; and
- providing clerical duties.

### Appraisal Management Company Bond Claims

An Appraisal Management Company (AMC) registered in Iowa is required to be covered by a \$25,000 surety bond per Iowa Code 543E.19. An action on the surety bond shall only relate to liabilities, damages, losses or claims arising out of the appraisal management services performed by the AMC involving real estate located in Iowa. The bond provides that a person having a claim against an AMC may bring suit directly on the bond or the administrator may bring suit on behalf of such person.

In Iowa, it is recommended that the person having a claim against an AMC bring suit directly on the bond. A claimant may contact the Executive Officer at 515-725-9025 or via email at [AMCSupervision@iowa.gov](mailto:AMCSupervision@iowa.gov) to obtain bond information of an AMC.

The Iowa Division of Banking will make bond information readily available to claimants when aware of adverse circumstances with an AMC. At this time, we are not aware of any adverse circumstances with an AMC.

### First-Time Exam Administrations

AQB National Uniform Licensing & Certification Examinations *										
	2016		2017		2018		2019-YTD Sept		2018-YTD Sep	
	#	Pass Rate	#	Pass Rate	#	Pass Rate	#	Pass Rate	#	Pass Rate
	Passed		Passed		Passed		Passed		Passed	
Licensed Residential	175	62%	260	67%	325	62%	264	58%	237	64%
	108		173		203		152		152	
Certified Residential	402	66%	465	73%	735	68%	640	63%	490	69%
	267		338		498		404		340	
Certified General	407	71%	447	71%	399	63%	333	56%	298	64%
	287		319		250		188		190	
Total	984	67%	1,172	71%	1,459	65%	1,237	60%	1,025	67%
	662		830		921		744		682	

**\*Data applies to first-time test takers only**

