

THE IOWA APPRAISER

A Letter From The Editor

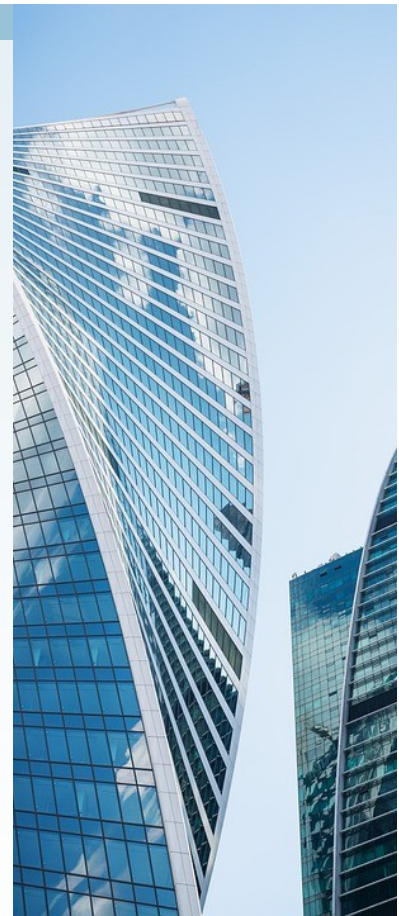
It's been just over a year since the COVID-19 pandemic hit. It's amazing how we have adapted to a new way of life and embraced all the changes forced upon us. The Board is hoping to return to in-person meetings by late Summer; but, at this time there are no guarantees. Staff are still limited to one day per week in the office. This hasn't impacted turnaround times when processing applications. .

The Association of Appraiser Regulatory Officials (AARO) is holding a virtual conference on May 3-5, 2021. Registration is free, and you can sign-up for the conference by going to <https://aaro.net/Events>. Sessions will cover updates from The Appraisal Foundation (TAF) and Appraisal Subcommittee (ASC), an AMC Session, Appraiser Regulation Under A Microscope, and a session on the Practical Applications of Real Estate Appraisal (PAREA).

There have been many rule changes lately as the Board has been implementing changes from its five-year rolling review in an effort to reduce conflict between the rules and statute, reduce conflict within the rules, and formalize current internal practices. The Board also has a statute change pending in the legislature that would allow oversight of those who perform an appraisal on a federally related transaction (FRT) who don't also hold a certification or temporary practice permit in Iowa.

Finally, I'd like to say farewell to Vernon "Fred" Greder, Tracy Crimmins, and Mark Kapfer. Your dedication and commitment to the Board is greatly appreciated. Welcome Cody Seeley and Leila Granger who join the Board today.

—Brandy March, Executive Officer



Inside This Issue

New Appraisers & AMCs	2
Word from the Board.....	3
Frequently Asked Questions	4
In The News	5
Spotlight Interview.....	6
Compliance Corner	8
Discipline Update.....	12

Contact Information

Iowa Division of Banking
200 East Grand Avenue
Suite 350
Des Moines, IA 50309
AMCSupervision@iowa.gov
realestateappraiserboard@iowa.gov
Phone: 515-725-9025
Fax: 515-725-9032



Welcome Appraisers & Appraisal Management Companies

Associate Appraisers

Brazelton, Candace AR03863

Brummett, Matthew AG03850

Cernik, Brandon AR03842

Connell, Stanley AR03858

Klostermann, McKayla
AR03846

Kron, Kevin AR03857

Liddiard, Kaitlin AR03853

Losey, Nathan AR03859

Maurer, Melissa AG03864

Street, Logan AG03862

Konrath, Kenneth CG03852

Loghry, Nicholas CG03848

Mielnicki, David CG03861

Minear, Braydon CG03854

Pomykacz, Mark CG03849

Rageth, Kari CG03843

Rice, Jan CG03865

Wilkerson, Brett CG03845

Wu, Jun CG03856

Welcome New Board Members

Cody Seeley (CG03095) will complete the rest of Vernon (Fred) Greder's term, which is set to expire on April 30, 2022.

Leila Granger has replaced Tracy Crimmins as a public member.

There is one vacant public board member position.

Initial Certification

Maske, Brandon CR03622

Plate, Jennifer CG03658

Severson, Brady CR03721

Thien, Adam CG03298

Reciprocity

Andreasen, Marius CG03855

Brooks, Ruth CR03860

Daubner, Bruce CG03847

Hartigan, Andrew CG03851

Havel, Laura CG03844

Word From The Board

We would like to extend thanks and gratitude to Tracy Crimmins, Fred Greder, and Mark Kapfer for their hard work and dedication while serving on the Iowa Real Estate Appraiser Examining Board. A few of the board members and members of the public met socially on April 10, 2021 for a farewell luncheon. You will all be missed.

Welcome new board members Leila Granger and Cody Seeley. The Board is looking forward to working with you both.

Sincerely,
Dan Fuhrmeister



Future Board Meetings

Wednesday

May 26, 2021

11:00 AM via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/88256280251>

Meeting ID: 882 5628 0251

One tap mobile

+13126266799,,88256280251#

US (Chicago)

Wednesday

June 23, 2021

1:00 PM via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/88949177937>

Meeting ID: 889 4917 7937

One tap mobile

+13126266799,,88949177937#

US (Chicago)

July 2021

To Be Determined

FAQs

This issue focuses its frequently asked questions on renewal concerns and recent changes in Iowa.

Rule & Statute Changes

On March 31, 2021, rule changes pertaining to Iowa Administrative Rules 193F— Chapters 1, 3-7, 13, 18, 20, 22, and 25 went into effect. Refer to [ARC 5484C](#).

The Board introduced HSB 176 which has since been modified as [HF682](#). This amends Iowa Code 543D.

Frequently Asked Questions

Q: I read that the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP) was extended until December 31, 2022. What does this mean for my continuing education?

A: There is no change to the continuing education requirements. There will still be a new USPAP update course offered to appraisers that must be taken during your renewal period.

Q: I'm a certified appraiser and I want to supervise an associate appraiser. I've taken the supervisor/trainee course in the past. Do I have to retake it every time I add an associate appraiser?

A: It depends. A supervisor must have taken the supervisor/trainee course within the past five years of the date the potential associate appraiser submits a valid associate registration application.

Q: Is there a specific course that I have to take each renewal period in order to meet the continuing education requirements in Iowa?

A: The only course that is required to be taken during your renewal cycle as part of the 28 hours of continuing education is the USPAP update course.

Q: If I fail to renew by June 30, 2021, and I submit a late renewal before July 30, 2021, are there any additional requirements or penalties?

A: For all intents and purposes, your registration will remain lapsed from July 1, 2021, until the date that you submit a valid renewal application. Your continuing education must have been taken during your renewal period of July 1, 2019 to June 30, 2021, or the date you renew, whichever is earliest. The only penalty is the late fee of \$50.

Q: I read that the Board adopted the Practical Applications of Real Estate Appraisal (PAREA) as an alternative pathway to certification. Is there an approved module at this time?

A: No, at this time there has been no provider who has obtained approval to offer a PAREA module.

Q: Do I have to upload my continuing education certificates to my online renewal application?

A: No. You are required to enter information from each course on the application checklist if you must report continuing education as part of your renewal. You may choose to upload continuing education certificates. However, if you are selected for a continuing education audit, you will receive an email and will be required to submit the course certificates to the board's office within 30 calendar days.



In The News

[Appraisal Foundation: Appraisers Must Take Course on Bias](#)

Tim Glaze authored an article, which was published on March 3, 2021. He states TAF will require “all appraisers to take a seven-hour course focused on fair housing laws and bias” which will be released later in 2021. Half the course is said to focus on the USPAP issues related to fair housing and bias while the second half of the course will consist of case studies.

[How to Attract the Next Generation to the Appraisal Industry](#)

An article written by Rose Morrison, which was published on March 15, 2021, states that over “60% of the appraisers are over the age of 51” with 10% being under age 35. Many appraisers joined the profession by chance, and the lack of awareness of the profession will continue to impact the number of appraisers. Morrison shares ideas on how appraisers can promote the profession and ensure the profession stays alive and well.



“Appraisal Independence is the single most important tenet of the appraisal process. Without it you have nothing.” - Joan Trice

[CRN Comments on FHFA Appraisal Related Policies, Practices, and Processes](#)

On March 8, 2021, an article written by Joan Trice was published. It talks about the diminished role of the appraiser and “policies, practices, and procedures in place that encourage appraisers to evade the truth and mislead.” Joan Trice urges for change.

[Fannie Mae is Not Developing New Appraisal Forms](#)

An article written by Dustin Harris, which was published on March 29, 2021, states that while new forms are not being developed, Government Sponsored Entities (GSEs) are developing a cloud-based electronic container that will be used to complete Section 2 of USPAP (report findings). This new system should be a one-stop shop for all the residential needs of an appraiser.

[USPAP Extension Press Release](#)

On February 19, 2021, The Appraisal Foundation’s Appraisal Standards Board (ASB) announced that the 2020-2021 edition of the Uniform Standards of Professional Appraisal Practice (USPAP) will be extended by one year. This means the new expiration date will be December 31, 2022.

[Random Thoughts of an Appraiser—Part 5](#)

This article, written by Matt Simmons and published in March 22, 2021, is a light-hearted read on his observations in the valuation world. His thoughts range from the use of “light and bright” in the Multiple Listing Service (MLS) to the need to use floor plan functionality as an example of an appraiser’s importance to inspections as opposed to being able to smell cat urine.

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 with the subject line, Story Submission. Your story may be published in the next newsletter.



Spotlight Interviewee: Jordan Maus (CG03083)



Pictured from left to right:
Fran Maus, Jordan Maus

When did you become an appraiser?

I first started in the appraisal field in 2008 while living in the Chicago area. I continued as a trainee/associate while taking the qualifying coursework and obtaining the requisite experience. It wasn't until Fall 2013 that I finally received my Certified General appraisal licenses in Iowa and Illinois.

What made you enter the profession and want to become an appraiser?

The appraisal profession was never something I had thought about or even knew anything about. I graduated from Wartburg College, Waverly, IA, in 2005 with a degree in Exercise Science and was working as a personal trainer in Oak Park, IL. One of my clients mentioned her husband's appraisal company was looking to hire someone young and eager to work. The personal training field can have a pretty sporadic work schedule, so having regular hours was attractive upfront. Learning a new field and working in the city was also intriguing. I was hired shortly after an interview and have stayed in the field ever since. I continued in this field when my wife and I returned to Davenport in Fall 2010.

“For the newer members of our profession, remember to take on the assignments that may seem difficult at first. With good supervision, those are the assignments that open up your mind to new ways of thinking about property analysis and valuation methods.”

What areas do you serve (geographic, i.e., counties, cities, states, etc.)?

My primary market is the Quad Cities region, which includes Scott County in Iowa and Rock Island County in Illinois. However, like many appraisers, I serve other communities in a larger region, including Muscatine, Burlington, Iowa City, Clinton, and Dubuque, as well as smaller communities in Illinois. The farthest I have traveled for an assignment was Des Moines. However, that was a rare instance for a local client. I try to avoid encroaching on other appraiser's primary markets, when possible. However, I am happy to reciprocate when others come calling for help.

What is your favorite type of property to appraise? Do you have a special niche?

I enjoy appraising new construction commercial properties (retail, industrial, office) because I like to be aware what is coming on the market. And having the new construction cost data is always nice to add to our database. I do not have a special niche property type, but I do tend to complete most of the retail and industrial assignments for our firm.

What changes have you seen since you became an appraiser (good and bad)?

There have been numerous changes which impact the appraisal field since I first started. Report writing software and database management systems have really become more advanced. Like many firms, I use a program that starts on a web-based interface, then migrates property data into our Excel and Word files. This has really streamlined report writing. Another thing that has made life easier for appraisers is the advancement of assessor websites. Being able to obtain property data online saves so much time compared to years before when you would have to travel to county assessor offices, not only to obtain subject info but also to search for comparable data.

The proliferation of appraisal management companies has caused mixed feelings in the appraisal field. Appraisers had long benefitted from their relationships with lenders. Being able to call them directly and get specific property and transaction details was always preferred. But with AMC's, this is now discouraged (or even disallowed). The back and forth with the AMC can slow down the appraisal process. I find that helping to train the AMC representative on what property info I need from them can help make the process more efficient.

Spotlight Interviewee: Jordan Maus (CG03083) Continued

What is something positive and negative about being an appraiser?

One thing I like about being an appraiser is the independence, and that for the most part, you can control how full your schedule gets. If you have a vacation coming up, you can plan for that and taper your work. And conversely, knowing when you will be returning from time away, you can plan on taking on more work to balance it out. Being able to set your hours is also nice, although many of us have been so busy recently that time off is far more limited!

Another nice thing about being an appraiser is that many in our field are happy to help each other out. Everyone gets an oddball property now and then and knowing there are peers willing to help can provide some relief.

I am sure many appraisers would agree, it would be nice to receive some positive feedback more often! It seems many of the times lenders, reviewers, or property owners give us any feedback, it skews negative, or they are looking for a different value. But as long as you are completing your work competently and ethically, defending your appraisal is no problem.

What are your future goals with regard to the appraisal profession?

I currently serve as a member of the Iowa Real Estate Appraiser Examining Board. I joined the board in May 2020. As I write this, I still have not met in-person any of the wonderful folks with whom I serve due to the COVID-19 Pandemic. Still, I hope to serve on the board for many years and intend to do my part to advance the profession within our state. I am always reviewing proposed rules and policy changes, as well as handling any disciplinary issues, all of which aim to protect appraisers and the public trust.

Do you plan to retire from the profession, or is this a stepping stone to future endeavors? If a stepping stone, what do you want to do in the future?

I have now been in the appraisal field for almost 13 years and just recently celebrated ten years with my firm. I hope to one day retire as an appraiser. However, I have a long way to go, and I know I also have more learning to do within the profession. Continuing education and elective courses will be important in keeping up with the evolution of our industry.

Please share as many personal things as possible about yourself (college, favorite sports/teams, family, unique talents, awards, designations, goals, hobbies, etc.).

When my wife (Fran) and I moved to Davenport from the Chicago area in 2010, we were returning to our hometown. We both grew up in Davenport and attended Assumption High School. But we were heavily influenced by the larger market of Chicago. We miss attending Cubs games the most and had made it to every home opener since 2009 until it was cancelled in 2020 due to the pandemic. However, we were fortunate to get vaccinated and made it to the 2021 home opener to restart the tradition!

Do you have any advice for other appraisers, stakeholders, public, new applicants, etc.? Is there something you have learned or had to experience that would be beneficial for others (unique property, testimony situation, discipline matter, training matter, etc.)?

For the newer members of our profession, remember to take on the assignments that may seem difficult at first. With good supervision, those are the assignments that open up your mind to new ways of thinking about property analysis and valuation methods. And make sure not to miss your continuing education deadlines!

I was fortunate to have great supervisors at each of the three firms for which I have worked. Because they all have been so different in their styles as supervisors, I believe that has helped prepare me for a successful career in this field. When considering entering the field, it is important to do your research on potential supervisors who are willing to be an active participant in the appraisal training process.



Advisory Opinion 24: Normal Course of Business

SUBJECT: Normal Course of Business

APPLICATION: Real Property, Personal Property

THE ISSUE:

Standards Rules 1-5 and 7-5 require an appraiser to analyze certain information about the subject property if the information is *available to the appraiser in the normal course of business*. How does one determine the “normal course of business” for a given assignment?

BACKGROUND:

The analysis that is required in Standards Rule 1-5 and 7-5 promotes a certain degree of due diligence on the part of the appraiser. Appropriate due diligence increases public trust in the appraisal profession. The intent is to ensure that the research of past sales and current listings, options, or

“[T]he ‘normal course of business’...it is the requirements of the Standards Rules measured against the actions of the appraiser’s peers and the expectations of parties who are regular intended users for similar assignments.”

Advisory Opinion 24

Advisory Opinion (AO) 24 is published by the Appraisal Standards Board of The Appraisal Foundation and is taken from the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP) edition.

agreements of sale of the subject property is sufficient to promote public trust, without creating undue hardship on the appraiser.

The availability of the data necessary to comply with the requirements in Standards Rule 1-5 and 7-5 varies greatly. In some situations, this data is available from multiple sources. In other instances, sales and listing data is not readily available.

The “normal course of business” is controlled to a large degree by the scope of work in a specific assignment. Differences in intended use, intended users, the type and definition of value, or other factors can dramatically alter the scope of work. Therefore, the “normal course of business” for one assignment might not be the “normal course of business” for a seemingly similar assignment.

ADVICE FROM THE ASB ON THE ISSUE:

RELEVANT USPAP & ADVISORY REFERENCES

- The following USPAP references are applicable when ascertaining the “normal course of business” in an assignment:
 - Standards Rules 1-2(h) and 7-2(h);
 - Standards Rules 1-5 and 7-5.
- For additional advice, refer to Advisory Opinion 1, Sales History.

Advisory Opinion 24: Normal Course of Business Continued

GENERAL COMMENTS

The “normal course of business” is determined by the actions of an appraiser’s peers and by the expectations of parties who are regularly intended users for similar assignments; it is not any one appraiser’s practices or any one appraisal firm’s policies.

To fully understand this concept one must examine the definitions of “Scope of Work” and “Appraiser’s Peers.”

“Scope of Work” is addressed in the SCOPE OF WORK RULE, Standards Rules 1-2(h) and 7-2(h), and is defined in USPAP as:

the type and extent of research and analyses in an appraisal or appraisal review assignment.

Researching the subject’s sales history is an aspect of the scope of work. The Comment to the Scope of Work Acceptability section in the SCOPE OF WORK RULE states:

The scope of work is acceptable when it meets or exceeds:

- *the expectations of parties who are regularly intended users for similar assignments; and*
- *what an appraiser’s peers’ actions would be in performing the same or a similar assignment.*

Therefore, it is not the work habits of an individual appraiser that define the “normal course of business” in an assignment. Rather, it is the requirements of the Standards Rules measured against the actions of the appraiser’s peers and the expectations of parties who are regularly intended users for similar assignments.

“Appraisers Peers” is defined as:

other appraisers who have expertise and competency in a similar type of assignment.

In addition to the concept of “normal course of business” in an assignment, an appraiser has the obligation to perform research and analysis appropriate to the intended use of the assignment. Standards Rules 1-1(b) and 7-1 (b) state:

In developing a[n]...appraisal, an appraiser must:

not commit a substantial error of omission or commission that significantly affects an appraisal...

The Comments to these Standards Rules state, in part:

Diligence is required to identify and analyze the factors, conditions, data, and other information that would have a significant effect on the credibility of the assignment results.

Advisory Opinion 24: Normal Course of Business Continued

Illustrations:

1. A reviewer noted that a real property appraisal report did not include an analysis of a sale of the subject real property that had occurred six months prior to the effective date of the appraisal. The sale was reported in the local Multiple Listing Service (MLS), which is available to appraisers in the area and to which most area appraisers subscribe. When contacted about the matter, the appraiser stated that he did not subscribe to the MLS, and checking that data source was not within his normal course of business. Is this an appropriate response?

Answer: No. The fact that the individual appraiser does not subscribe to this data source does not excuse the lack of analysis. Since most appraisers in the market area do subscribe, and informed market participants would be aware of this and expect this level of diligence, the appraiser's lack of research and analysis did not reflect the normal course of business in *this* market.

2. A real property appraiser is engaged to appraise a property that is located in a rural area. Sales prices are a matter of public record, but the records are not computerized, and personal analysis of the public records requires a trip to the municipal building and a great deal of time searching records. Local officials will not provide this information over the telephone. Most appraisers in the area analyze sales data by using information provided by a local on-line data provider and quarterly sales reports that are mailed out by the local jurisdiction. In this situation, what action is necessary by the appraiser to comply with the requirement to analyze the subject's sales history?

Answer: In this case, the normal course of business is to use the information from the local data provider and the quarterly sales reports. If a trip to the municipal building does not reflect the typical actions of most appraisers in this market for this property type, or the expectations of clients for this specific type of assignment, then it is not required as part of the research and analysis in this assignment.

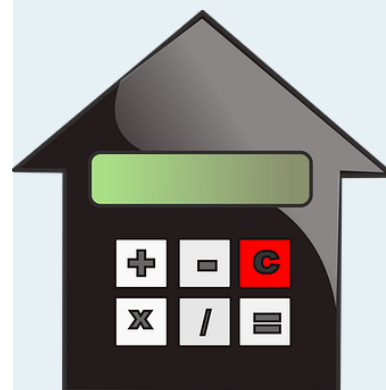
3. A personal property appraiser is engaged to appraise a painting by a well-known artist for estate tax purposes. Neither the heirs nor the executor of the estate could locate the documentation for the purchase by the decedent, even though the painting had been bought less than six months before the appraisal was ordered. However, the sale was widely reported, both in newspapers and trade publications, since the painting had been purchased at public auction and at a price that set a new high for that artist's work. The appraiser used sales of other paintings by the same artist to support the final opinion of value, but not the recent sale of the subject property, stating in the report that the documentation was not available. Does this comply with the sales history requirements of Standards Rule 7-5?

Advisory Opinion 24: Normal Course of Business Continued

Answer: No. This would not comply with the requirements of Standards Rule 7.5. Competent fine art appraisers would research relevant sections of newspapers and trade magazines and likely keep files or create databases of significant transactions. Therefore, this appraiser should have known at least the details of the sale that had been made public in the press.

4. During an appraisal assignment, the appraiser was informed by the owner that the subject property was listed for sale on a prominent Internet site. The appraiser did no additional research, and in the appraisal report indicated only that the property was listed for sale. Does this comply with the requirements of USPAP?

Answer: No. The appraiser must analyze the current listing and report the findings within the appraisal report. Since the listing was placed on the Internet, where it would be available to the general public, it would be available to the appraiser in the normal course of business.



Discipline Information

February 1-April 30, 2021

9 New Complaints

6 Closed

1 Combined Statement of Charges and Settlement Agreement

2 Amendments to Combined Statement of Charges and Settlement Agreement

Year to Date

12 New Complaints Filed

19 Complaints Closed

4 Combined Statement of Charges and Settlement Agreements

2 Amendments to Combined Statement of Charges and Settlement Agreement

1 Release from Combined Statement of Charges and Settlement Agreement



Disciplinary Update (February 1, 2021-April 30, 2021)

Since February 1, 2021, the Board has received eight new complaints and has closed six cases.

There were three public disciplinary actions taken, that include 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.

Case No. 19-26 Darwin Holland (CG01583) Mason City, IA

On January 27, 2021, the Board issued an Amendment to the Combined Statement of Charges and Settlement Agreement to replace the 15 hour tested Residential Sales Comparison Course with a 4 hour corrective education course Residential Report Writing vs Form Filling course, a 4 hour corrective education course Missing Explanations course, and a seven-hour Residential Report Writing: More than Forms course.

Case No. 20-15 & 20-19 Andrew Hoyt (CR02398) Jefferson, IA

On January 27, 2021, the Board issued an Amendment to the Combined Statement of Charges and Settlement Agreement to replace the 30 hour tested Advanced Residential Report Writing: Part 2 Course with a 15 hour tested Residential Report Writing and Case Studies course.

Case No. 20-33 Randy Plagman (CR02393) Sheldon, IA

On April 28, 2021, the Board accepted and countersigned a combined statement of charges and settlement agreement in Case 20-33. The Board charged Mr. Plagman with failure to adhere to USPAP in the development and communication of multiple appraisals in violation of Iowa Code sections 543D.17(1)(d) and .18(1) and Iowa Administrative Code rules 193F—7.2, .3(2)(d) and .3(7)(a); failure to exercise reasonable diligence in the development and communication of multiple appraisals in violation of Iowa Code section 543D.17(1)(e) and Iowa Administrative Code rule 193F—7.3 (6)(a); demonstrating negligence or incompetence in the development, preparation, and communication of multiple appraisals in violation of Iowa Code sections 272C.10(2) and 543D.17(1)(f) and Iowa Administrative Code rules 193F—7.3 (2)(a)–(d) and (6)(a); and engaging in unethical, harmful, or detrimental conduct in violation of the public trust and USPAP's ETHICS RULE in violation of Iowa Code sections 272C.10(3), 543D.17(1)(b) and (d), and 543D.18(1) and Iowa Administrative Code rule 193F—7.3 (4)(c). The Combined Statement of Charges and Settlement Agreement requires Mr. Plagman to complete 37 hours of continuing education, submit logs, not act as a supervisor, and undergo additional work product review approximately 45 days after the education is completed.

Did You Know...

The Appraisal Subcommittee (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; and 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 outlines the grounds pursuant to which disciplinary action may be instituted against certified and associate appraisers.

A licensee must report any revocation, suspension, and 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 the rule says any licensing authority, the reporting obligation is not restricted to discipline on your appraisal license only and would include discipline to other licenses you may hold such as a salesperson, broker, architect, or the like.

ASC Meeting

The next ASC Meeting is scheduled for 10:00 a.m. ET on Wednesday, June 2, 2021 via Zoom.

The Meeting agenda and Registration link will be posted on the [ASC website](#) approximately two weeks in advance of the Meeting.



Board Members & Peer Reviewers Needed

The Board is still short one public member position. If you think you may be interested in serving on the Board, or know of someone who is not an appraiser that wants to make an impact on the profession, please complete/ have them complete an application at: <https://talentbank.iowa.gov/board-detail/ad75c5b9-b371-4f47-bf8a-eb316d8360da>.

The Board is in need of a residential peer reviewer. The Board always accepts applications for peer reviewer services. The application to become a peer reviewer can be requested by contacting the Board via email at: realestateappraiserboard@iowa.gov.

For more information on the expectations and functions of board members or peer reviewers, please reach out to Brandy March at brandy.march@iowa.gov or via phone at 515-725-9025.

Board Members

Dan Fuhrmeister, Chair

Loretta Laubach, Vice Chair

Leila Granger

Jordan Maus

Cody Seeley

Teresa Selberg

Vacant

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 Section 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 to obtain bond information of an AMC.

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