

THE IOWA APPRAISER

A Letter From The Editor

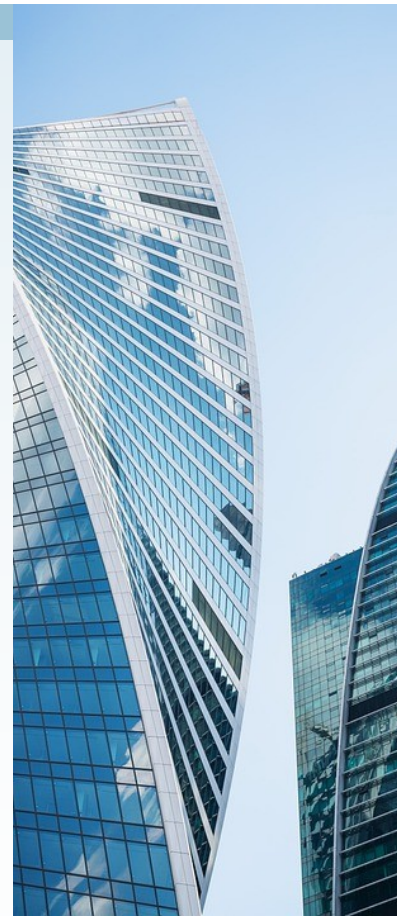
Greetings!

I'd like to take a moment and recognize the individuals we've lost recently, whether it was from COVID-19 or some other unfortunate event or situation. Therefore, I ask you to take a moment of silence to honor: Cornelius Guiney; George Remer; Leo Smith; 2016 AI President, Scott Robinson; and ASC Policy Manager Vicki Ledbetter-Metcalf, as well as anyone else in your personal or professional life.

I can't tell you how nice it was to hold the first in-person board meeting since COVID-19 started. As things start to get back to the "new" normal, I hope you are able to spend some time with your friends and family. However, that would require your workload to cut back, and we all know how extremely busy the market has been lately. Sometimes you just have to take the time.

The Board continues to notice and adopt rule changes to Iowa Administrative Code Rules Chapter 193F. The next couple batches of rule changes will focus on PAREA and those items deemed as medium priority based on the five-year rolling review as prioritized by the Board's Rules Committee. The majority of the medium prioritized rule changes are administrative only and will not positively or adversely impact any licensee. However, it's important for licensees to remain up to date on the rule changes.

—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.....	14

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

Bean, Cynthia AG03881
Booth, Nicole AR03866
Cuperus, Bonnie AR03871
Knipfer, Mary Beth AR03878
Larson, Brent AG03869
Miller, Rachele AG03874
O'Tool, Franklin AR03879
Schroeder, Caleb AG03872
Van Dyke, Stephanie AR03886
Van Dyke, Brant AR03885
Zadow, April AR03880

Reciprocity Continued

Pan, Kai CG03876
Shah, Rajesh CG03870
Vellucci, Adam CG03884
Zelhart, Diane CG03887

Appraisal Management Companies

MTS Group LLC 00131
Suntender Vauations, Inc 00130

Board Member Vacancy

There is one vacant public board member position.

To apply, visit: <https://talentbank.iowa.gov/board-detail/ad75c5b9-b371-4f47-bf8a-eb316d8360da>.

Initial Certification

Gioffredi II, Gary CR03550
Ward, Jesse CG03656

Reciprocity

Andress, Christopher CR03875
Courtney, Melanie CR03873
Dulas, Bradley CG03868
Durata, Bruce CG03883
Earnheart, Amy CG03889
Fowler, Linsey CG03877
Lehmann, Kaleb CR03888
Leo, Peter CG03867
Marasco, Anthony CG03882

Word From The Board

The Board had its first in-person board meeting since January 22, 2020. It was an exciting day! It was wonderful to meet the new board members, be with existing board members, and board staff again. I want to remind everyone that you can still join our board meetings via Zoom or at the board office. It is open to the public, and we would enjoy having you. I would like to welcome our two new board members: Ms. Leila Granger and Mr. Cody Seeley. I hope you both enjoy being on the board as much as I do.

- Dan Fuhrmeister

Top Ten Reasons Why It Is Great to be an Appraiser Humor by Joe Ibach, MAI

As published by Appraisal Today at: <https://appraisaltoday.com/humor/>

10. Dazzle your friends with your knowledge of external obsolescence.
9. The wonderful world of rats, bats, and spiders.
8. Be a part of the profession blamed for the collapse of the savings and loan industry.
7. See places in people's houses that usually require a search warrant to access.
6. Arouse the suspicion of an entire neighborhood when inspecting comparable sales.
5. Chance to really irritate annoying real estate salespeople.
4. Walk around holding a clipboard just like "Skip" down at the Jiffy Lube.
3. Spend hours writing volumes of supporting documentation to justify the market value of a property you already decided on when you pulled into the driveway.
2. See that some people really do hang those black velveteen pictures of Elvis on their living room walls.
1. Be one of a handful of people who know that USPAP is not a medical term.

Many thanks to reader Joe Ibach, MAI, for this great list! He doesn't know the source... seems like it is one of those email/send/resends now floating around in cyberspace!

Future Meetings

Board Meeting

Tuesday

August 31, 2021

1:00 PM via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/87953639041>

Meeting ID: 879 5363 9041

Board Meeting

Tuesday

September 28, 2021

1:00 PM via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/83435514871>

Meeting ID: 834 3551 4871

Board Meeting

October 2021

To Be Determined

Public Hearing on Rules

Tuesday

August 17, 2021

9:00 AM via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/85241803096>

Meeting ID: 852 4180 3096

For All Meetings

One tap mobile

+13126266799,8343551487

1# US (Chicago)

FAQs

This issue contains “oldies but goodies;” an array of frequently asked questions from prior issues.

Rule & Statute Changes

The Board filed a notice to adopt changes to IAC 193F Chapters 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12. These amendments will take effect on September 1, 2021. Refer to [ARC 5785C](#).

The Board filed a notice of intent to amend IAC 193F Chapters 5, 6, and 10. Refer to [ARC 5786C](#). A public hearing will be held on August 17, 2021. Oral and written comments will be accepted until 4:30 PM CST on August 17, 2021.



Frequently Asked Questions

Q: I forgot to renew my license by July 30, 2021, and I received an email stating my license has lapsed. May I still submit a late renewal?

A: Yes, the Board will accept late renewal applications from July 31, 2021, to August 30, 2021. However, please be aware that you may not hold yourself out as a registered or certified appraiser, and your registration or certification will remain lapsed until your late renewal application has been processed.

Q: How do I request a letter of good standing?

A: To request a letter of good standing, you need to sign into your online account ([here](#)), click submit application/renew, follow the prompts until it asks for the Board, select the Real Estate Appraiser Examining Board, choose the application titled, “General - Request for License Verification (License History)” (hint: it’s towards the bottom of the list), continue to follow the prompts until you click on the word finish. A new screen will appear, you’ll need to complete the checklist. If the state or entity requesting the letter of good standing has their own form, you’ll need to upload it to the application. The final step is to click “submit for review.” Letters of Good Standing are processed within five business days.

Q: May I attend a Board meeting?

A: Yes, in fact the Board makes it even easier by conducting the

meeting both in-person and via Zoom. Anyone from the public may attend a Board meeting and advanced notice is not required. You can find a link to the meeting by going to Iowa’s Public Meetings page ([here](#)) or by contacting the Board’s Executive Officer via email at brandy.march@iowa.gov.

Q: Why hasn’t my application been reviewed? I submitted it over a week ago.

A: If your application status says “Pending”, this means that further action is needed on the applicant’s part. The applicant must ensure the checklist is completed, that any required submissions are uploaded, any applicable fees that show up are paid, and you clicked the “Submit for Review” button. A status of “Pending Internal Review” means your application was received. If your application has not changed from “Pending Internal Review” for over a week, please contact the Executive Officer at 515-725-9025 or via email at: brandy.march@iowa.gov. Watch for follow-up emails from the system, or the Executive Officer, that may list any deficiencies in your application.

Q: Where can I find a copy of my license card? Do these get mailed out anymore?

A: License cards are attached to the appraiser’s license number within the online system. The Board no longer mails out a copy of the license card.

In The News

[What Lessons to Take Into the Appraisal Industry Post-COVID-19](#)

An article written by Rose Morrison, which was published on July 5, 2021, comments on some key takeaways from the pandemic and how COVID has changed the profession. Rose identified the following as post-COVID lessons: “There’s Nothing Like Hands-On Practice,” “Your Local Community Matters More Than Ever,” “You Often Need to Take Things as They Are,” “Distress Sales Can Impact Everyone,” “Bidding Wars Can, Too,” “It Often Goes Back to Materials,” “Each State Will Have Different Methods Going Forward,” “Online Appraisals May Be Sticking Around,” and “Lessons of Appraisal Post-COVID-19.”

[Replacement Costs](#)

This article houses a video from Robert Carroll, the chair of the single family finance committee at NAHB titled, “New Construction Housing and Appraisers.”



“COVID-19 has had a strong and lasting impact on so many industries, and appraisal and real estate are definitely among them. Whether you’re already back in-person or you’re taking it slow with remote work, there are so many ways you can adjust to the changes and offer the best services possible.” - Rose Morrison

[Annual Report 2020 Appraisal Subcommittee](#)

On June 9, 2021, the Appraisal Subcommittee of the Federal Financial Institutions Examination Council published its 2020 Annual Report. Find out which states applied for federal grants, jurisdiction compliance review reports, national registry statistics, and total disciplinary actions reported by each jurisdiction.

[What Appraisers Should Know About Solar with Sandra Adomatis](#)

In this article, there is a Buzzcast featuring Sandra Adomatis and Joan Trice who “delve into the specifics that appraisers should know in regards to solar appraising.”

[Discussion Draft - 2023 USPAP](#)

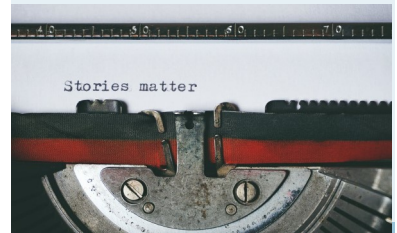
On May 27, 2021, The Appraisal Foundation issued a discussion draft for Potential Areas of Change for the 2023 Edition of USPAP. Some areas being looked at for changes include requirements for disclosing a personal inspection, significant appraisal assistance, definition of misleading, and the ETHICS RULE.

[Supreme Court: Mortgage overseer structure unconstitutional](#)

An article by Jessica Gresko covers the Supreme Court ruling that allows the President to remove the head of the FHFA agency claiming the FHFA structure is unconstitutional.

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: Cyanna Boggess (AR03829)

When did you become an associate appraiser?

I was officially issued an associate appraiser license in December of 2020. This was after I had been working through Iowa Valuation Professionals to complete the required coursework and gain some on the job training in the office.

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

After a six month break from work due to the COVID Pandemic, I began evaluating what was next for me as a professional. I was ready to get back to work, but the hospitality industry that I had previously worked within was no longer a viable option. I began doing some research and looking to other professionals for advice and several friends recommended looking into real estate appraisal. They both worked in the industry and helped to familiarize me with the profession and encourage me to work towards becoming licensed.

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

I am working with Iowa Valuation Professionals and am currently servicing the areas in and around Cedar Rapids and Iowa City. As I grow and develop, I hope to help expand our current service area to include additional rural areas to the north of the metro area.

“[F]ocus on networking and expanding our service area further North. I enjoy being a lifelong learner and look forward to the many opportunities that additional education can facilitate.”

How did you find your supervisor (if an associate appraiser)?

I was able to find Jeremy through a network of friends who worked in the industry as an appraiser and mortgage lender. Each spoke very highly of Jeremy and encouraged me to reach out and see if he would be willing to take on an associate during this very busy year.

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

I don't think I have experienced quite enough yet to have a favorite type of property. I am learning something new every week and look forward to building my knowledge base. It is our goal to have me available to the rural areas to the North of our current service area and build my niche in smaller communities and rural properties.

What is something positive and negative about being an appraiser?

I am really enjoying the flexibility of the profession and getting to see and do something different every single day. However, with that said, I struggle with the fact that there isn't a "right" answer to every question and that so much of the job is based on interpretation. I didn't realize how much of a Type A personality I was until I started writing reports that didn't wrap up perfectly the way I wanted them to.

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

I am working to gain the required hours and additional classroom time to become fully certified within one year to 18 months of the time I became an associate appraiser. After which I can focus on networking and expanding our service area further north. I enjoy being a lifelong learner and look forward to the many opportunities that additional education can facilitate.

Spotlight Interviewee: Cyanna Boggess (AR03829) Continued

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 really can't say for sure what the future holds. I am enjoying this opportunity so far, and I look forward to any opportunities that may come my way within the field. I have so much yet to learn and hope that in doing so I will be better suited to plan for the future.

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

I moved back to the Midwest roughly ten years ago after spending some time out West after college. I currently live in the small town of Vinton, IA with my husband Matt and our two daughters Rylee (10) and Parker (5). Although they keep us incredibly busy with their activities, I am also a huge sports fan and love to keep up with/attend several events with Iowa Hawkeye athletics each year. We love to travel as a family and try to spend as much time outdoors as possible. We are currently gearing up for a long camping trip out West where we will visit Grand Tetons and Yellowstone National Park. As excited as I am about this trip, my happy place will always be the beach!

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

I am so new to this journey I don't have any sage wisdom or advice quite yet.



Featured Left to Right: Matt, Rylee, Cyanna, and Parker

Compliance Corner

Advisory Opinion 1: Sales History



SUBJECT: Sales History

APPLICATION: Real Property

THE ISSUE:

The *Uniform Standards of Professional Appraisal Practice* (USPAP) contain certain sales history requirements that obligate appraisers of real property to analyze and report pending and recent agreements, options, listings, and sales involving the property being appraised. Because of differences in federal law and regulations, state laws and operating practices relating to the disclosure and confidentiality of real property sales data, the ways in which appraisers comply with the sales history requirements vary according to the jurisdiction and the availability of information. This lack of consistency has raised questions regarding the applicability and relevance of the sales history requirements.

“It should be noted that even in a Restricted Appraisal Report, it is necessary to include a “summary,” not just a statement. If sales history information is unobtainable, the written appraisal report must include a commentary on the efforts taken by the appraiser to obtain the information.”

Advisory Opinion 1 Sales History

Advisory Opinion (AO) 1 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.

How can the appraiser best comply with the sales history provisions of the applicable appraisal standards in the face of obstacles that are beyond the control of the appraiser?

ADVICE FROM THE ASB ON THE ISSUE:

Relevant USPAP & Advisory References

- Advisory Opinion 24 which addresses the “*normal course of business*”

Analysis and Reporting Requirements

This Advisory Opinion offers advice and guidance for compliance with the requirements to analyze and report sales history and related information in the appraisal of real property.

USPAP Standards Rules 1-5(a) and (b) require an appraiser, when the value opinion to be developed is market value, and if such information is available to the appraiser in the normal course of business, to analyze all agreements of sales, options, or listing of the subject property current as of the effective date of the appraisal, and to analyze all sales of the subject property that occurred within three (3) years prior to the effective date of the appraisal. USPAP Standards Rules 2-2(a)(x)(3) and (b)(xii)(3) call for the written appraisal report to contain a summary of the results of those analyses. It should be noted that even in a Restricted Appraisal Report, it is necessary to include a

Compliance Corner

Advisory Opinion 1: Sales History Continued

“summary,” not just a statement. If sales history information is unobtainable, the written appraisal report must include a commentary on the efforts taken by the appraiser to obtain the information.

Laws, regulations and guidelines issued by government agencies, or government sponsored enterprises, also contain requirements that require the appraiser to analyze and report sales history information, and these requirements vary according to jurisdiction. Some clients might also require analyses beyond what is required by USPAP. For example, while USPAP does not specifically require that a report include an affirmative statement regarding the lack of prior sales, it is often a client requirement to do so.

The requirement for the appraiser to analyze and report sales history and related information is fundamental to the appraisal process. Just as the appraiser must analyze the details of pending and recent sales of comparable properties, the appraiser must also take into account the various factors associated with all pending and recent sales of the subject property itself. This is not to say that the agreed price in a pending or recent sale of the subject property is necessarily representative of value as defined in the report, but the appraiser’s failure to analyze and report these facts may exclude important information from the sales comparison approach. Information pertaining to the current market status and the sales history of the subject property may also be useful information for the determination of highest and best use or the analysis of market trends.

Analysis of sales, offerings, etc., as referenced in Standards Rule 1-5, requires more than just stating the known facts about the transaction. Each pertinent factor should be examined individually, methodically, and in detail, to ascertain whether it has relevance to, or potential impact on, the transaction and potentially other assignment results, including the opinion of market value (if applicable). By examining (or evaluating) the specific details of all agreements of sale, options, or current listings on the subject property, and all sales that occurred within the prior three years, the appraiser gains valuable (or important) insights into market trends, property and buyer characteristics.

Illustrations

Following are examples that might be included in an appraisal report in compliance with the applicable standards.

1. For a property that is not under agreement or option, that is not offered for sale on the open market and that has not changed hands within the past three years, the sales history might be shown in the appraisal report as follows:

Compliance Corner

Advisory Opinion 1: Sales History Continued

Research of the applicable public records, private data services and an interview of the current owner, revealed that the subject property is not under current agreement or option and is not offered for sale on the open market. Additionally, according to these sources, the subject property has not been transferred during the past three years.

2. For property that is currently offered for sale (a current listing) wording similar to one of the following examples might be used in the appraisal report, if relevant and if appropriate data exists for comparison. Comparing competitive listings to the subject property's list price helps to give a perspective of what might be a reasonable marketing time in situations where there is an assignment condition, for example:

A. As of the effective date, the subject property has been listed for sale for 112 days. Originally listed at \$369,900, the price was reduced to the current amount of \$350,000 after 60 days on the market. Since the current list prices of comparable properties range from \$342,000 to \$359,900, and the average marketing time is 90 days, the subject property appears to be competitively priced.

B. As of the effective date, the subject property has been listed for sale for 174 days. Originally listed at \$199,900, the price was reduced to the current level of \$179,900 after 50 days on the market. Superior properties have list prices under \$179,900, and the average marketing time is 40 days. Therefore, the subject property may experience a longer marketing period and further reductions in price.

C. The subject property is listed for sale at \$339,000. As of the effective date it had been listed for 4 days. Based on a comparison with other current listings, the subject appears to be superior to similarly priced properties. These differences may result in a quicker sale or buyers bidding the price up beyond the list price.

According to public records, there have been no other transfers of the subject property within the past three years.

3. For property that is currently under contract (a pending sale) reporting the summary of the analysis might be similar to one of the following examples:

A. The subject property is under contract to sell for \$525,000. It had been listed for sale at \$535,000 for 107 days prior to the contract. The contract provided to the appraiser contains no atypical terms or conditions. There are no reported seller concessions. This appears to be an arm's-length transaction.

Compliance Corner

Advisory Opinion 1: Sales History Continued

- B. The subject property is under contract to sell for \$525,000. It had been listed for sale at \$535,000 for 107 days prior to the contract. The contract provided to the appraiser includes a provision for the seller to retain possession of the premises for 30 days after closing. In effect, the buyer is making a concession approximately equivalent to one month's rent. Otherwise, there are no atypical terms or conditions. There are no reported seller concessions. This appears to be an arm's-length transaction, and assuming that the parties were acting in their own best interests (per definition of market value), the price was likely affected by the concession.
- C. The subject property is under contract to sell for \$525,000. It had been listed for sale at \$535,000 for 107 days prior to the contract. The contract provided to the appraiser contains no atypical terms or conditions. The contract states that the seller will pay 2% of the sales price (\$10,500) towards the buyer's closing costs. This appears to be an arm's-length transaction, and assuming that the parties were acting in their own best interests (per definition of market value), the price was likely affected by the concession.
- 4. For a property that is not for sale but was acquired by the current owner during the past three years, the summary to be included in the appraisal report might appear as follows:
 - A. The subject property previously sold for \$400,000 on (insert sales date). Based on discussion with the owner and a review of MLS and public records, the prior sale appears to have been an arm's-length transaction and was not impacted by any concessions.
 - B. The subject property (land only) previously sold for \$100,000 on (insert sale date) prior to construction of the now existing improvements. Based on discussions with the owner and a review of MLS and public records, the prior sale appears to have been an arm's-length transaction and was not impacted by any concessions.



Compliance Corner

Advisory Opinion 1: Sales History Continued

- C. The subject property previously sold for \$250,000 on (insert sales date). Based on discussions with the owner and a review of MLS and public records, the prior sale was a bank-owned (REO) property. In this market, REO properties are typically marketed for a quick sale and usually sell at a discount. The prior sale is not considered to be a market value transaction.

Special Circumstances

In cases where pertinent information is not available to the appraiser in the normal course of business, wording in the sales histories would likely differ from the examples shown above. The following examples are offered for purposes of illustration only.

Illustrations

5. In cases where the property being appraised is known to be the subject of a pending transaction, but the appraiser is not privy to the terms of the pending transaction and the parties to the transaction have declined to disclose the terms of the transaction to the appraiser, the summary to be included in the appraisal report might include wording similar to the following.

The property being appraised is known to be the subject of a pending purchase agreement, but the appraiser was unable to obtain the terms of the contract. The current owner confirmed that the property is under contract for sale but declined to disclose the details of the agreement.

6. In jurisdictions where reliable price information cannot be found in the public records and where the appraiser is unable to obtain complete information regarding a prior sale in the normal course of business, it would be appropriate to include in the appraisal report a comment similar to the following:

The subject property was sold by John Jones to the current owner on June 1, 20XX, for an unknown price. Sale prices are not a matter of public record in this state. The appraiser attempted to obtain the purchase price and other terms of the transaction without success. The parties of the transaction declined to discuss the terms or conditions of the sale.

According to public records, there have been no other transfers of the subject property within the past three years.

In many cases, a property may require analyses of multiple items under Standards Rule 1-5 (e.g., both a prior sale and a current listing) and in those cases, each of the analyses must be summarized in the report.

Mid-Year Land Auction Results

By Jim Rothermich, MAI, ARA



FOR IMMEDIATE RELEASE

Mid-Year Land Auction Results Indicate “Intensely Aggressive” Market Conditions

DES MOINES, IA – July 20, 2021 – According to statewide auction results tracked by Iowa Appraisal and Research Corporation (Iowa Appraisal), data indicates Iowa land market prices are up 25% in six months.

Jim Rothermich, MAI, ARA, Iowa Appraisal’s farm appraisal expert, reports the statewide weighted average price for tillable farmland is \$145 per CSR2 point for the period January 1 through June 30, 2021, up 25% from \$116 per CSR2 point on December 31, 2020. Price per acre for the same period increased from \$8,690 to \$10,785. The data suggests market conditions in Iowa have been “intensely aggressive” the last six months.

Dollars per Tillable CSR2 Point (weighted avg.)* January 1 – June 30, 2021 Statewide – Iowa	
Tillable Acres	23,900
Wtd. Avg. CSR2	74.4
Avg. Price/Tillable Acre	\$10,785
Sale Price/CSR2	\$145
# of auctions in study	235

**Calculated over 23,900 acres, 235 auctions focused on vacant and/or minimal improvements tracts of 30 acres and larger with tillable acres at 70% and higher.*

Reasons for the drastic change in market conditions:

- Grain prices well above breakeven
- 2020 harvest better than expected
- Large amount of government payments
- Historically low interest rates
- Increase in pool of buyers due to inflation
- As an asset class, land steadily performs when the stock market is volatile
- Demand to buy far exceeds supply for sale

About Iowa Appraisal and Research Corporation

Iowa Appraisal and Research Corporation provides agricultural and commercial real estate appraisals, appraisal reviews, market and feasibility studies, as well as research and consulting services throughout the Midwest. www.iowaappraisal.com

Business valuation, merger and acquisition consulting, and litigation support services are provided through affiliate BCC Advisers. www.bccadvisers.com

###

For Inquiries:

Jim Rothermich, MAI, ARA
Iowa Appraisal and Research Corporation
thelandtalker@iowaappraisal.com
515.777.7083

Discipline Information

May 1, 2021 – July 31, 2021

9 New Complaints

5 Closed

3 Combined Statement of Charges and Settlement Agreements

0 Amendments to Combined Statement of Charges and Settlement Agreement

1 Release from Combined Statement of Charges and Settlement Agreements

Year to Date

20 New Complaints Filed

24 Complaints Closed

6 Combined Statement of Charges and Settlement Agreements

2 Amendments to Combined Statement of Charges and Settlement Agreements

2 Release from Combined Statement of Charges and Settlement Agreements

Disciplinary Update (May 1, 2021-July 31, 2021)

Since May 1, 2021, the Board has received seven new complaints and has closed five 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. 20-36 Kraig Van Hulzen (CG01052) Oskaloosa, IA

On June 30, 2021, the Board accepted and countersigned a combined statement of charges and settlement agreement in Case 20-36. The Board charged Mr. Van Hulzen 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 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). The combined statement of charges and settlement agreement requires Mr. Van Hulzen to complete 37 hours of continuing education, submit logs, not act as a supervisor, and undergo additional work product review approximately 90 days after the education is completed.

Case No. 20-31 Tyson Boeckman CR03146 Lake View, IA

On July 21, 2021, the Board accepted and countersigned a combined statement of charges and settlement agreement in Case

20-31. The Board charged Mr. Boeckman 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); 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. Boeckman to complete 25 hours of continuing education, submit logs, not act as a supervisor, and undergo additional work product review approximately 30 days after the education is completed.

Case No. 21-15 Shari Heilala (CG03653) Oak Park, IL

On June 23, 2021, the Board accepted and countersigned a combined statement of charges and settlement agreement in Case 21-15. The Board charged Shari Heilala with professional misconduct by failure to show compliance with continuing education requirements necessary for renewal under Iowa Code sections 543D.16 and Iowa Administrative Code rule 193F—11.2. The combined statement of charges and settlement agreement required Ms. Heilala to pay a civil penalty in the amount of \$500.00 within 30 calendar days.



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.

Notice of Process Change—Exam & Experience

Dear Associate Appraisers,

I am writing to inform you of an immediate internal process change regarding the exam and experience application and work product review process. It has come to the Board's attention that the intent of the AQB Criteria is to require work product review be completed before an associate appraiser is given Board approval to sit for the exam. The Appraiser Qualifications Board (AQB) of The Appraisal Foundation has an exposure draft (attached) published to more fully clarify this with the state agencies. While the exposure draft has not been adopted, the original intent of the Criteria is in effect.

What this means for you. An applicant who is ready to sit for the exam and convert their associate appraiser registration to a certified real property appraiser credential will still be required to submit the exam and experience application and all supporting documentation. The application will not be approved until the applicant has gone through the work product review and has received approval from the Board to continue the process. Once the work product is approved, the exam and experience application will be approved and the applicant will receive their exam approval letter.

Applicants should still study for the exam while they are going through work product review to ensure they are ready to sit for the exam once the work product is completed. Work product review can typically be finished in just under three months.

ASC Meeting

The ASC undergoes a project to produce statistically valid data that depicts accurate and current demographics of the real property appraisal profession. It will also provide a trend analysis that will allow the ASC to understand short, medium, and long-term trends and needs in the profession.

The ASC will hold its quarterly meeting at 10:00 am Eastern Standard Time on September 15, 2021, via Zoom.

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

IAC 193F—9.4(2)

9.4(2) A certified or associate appraiser may renew a certificate or registration after the expiration date by submitting a sufficient renewal application and biennial renewal fee, accompanied by the late renewal fee as provided in 193F—Chapter 12, within 30 calendar days of the expiration date. The Board will allow the reinstatement of a lapsed certificate or registration during the 30-day period following expiration for an appraiser who did not complete all required continuing education during the prior biennium but who will have sufficient continuing education if courses completed during the 30-day period following lapse are included. The continuing education completed between July 1 and July 30 that fulfills a shortage of continuing education in the prior biennium shall not be counted toward the continuing education required in a subsequent renewal.

Lapsed Licensees

License: Number	Contact: Last Name	Contact: First Name
AG03528	Hassebroek	Steven
CG03553	Laird	Benjamin
CR01952	Lane	Katherine
CG01384	Lee	Jeffrey
AG03741	Lehmann	Kaleb
CG03442	Lekberg	Erik
CG03439	Lesicka	Anthony
CG03733	Letscher	Mark
CR03224	Lisenbee	David
CG01159	Lock	Frederick
CG03603	Lofing	Melissa
CG03527	Luther	Joshua
CG01032	Lynch	Gregory
CR03360	Mahnke	Brian
CG01769	Mallas	Kenneth
AG03602	Mason	Charles
CG03398	Mausbach	Scott
CG01471	Mc Crea	Dale
CR01473	Mc Dermott	Howard
CG01049	Mccaskey	Jody
CR01493	Mcdonald	Jeanne
CR03136	Mcfaul	Judith
CR01003	Mcintosh	Gary
CG03600	Menck	Andrew
CG03001	Meyer	Herbert
CR01623	Mick	Kenton
CG02218	Miller	Chuck
AG03729	Mitchell	Alexander
CR02412	Morey	Michael
CR01409	Moser	Larry
CG03488	Murphy	Leah
CG02506	Nabb	Jamie
CG02904	Nordquist	Richard
CR02760	Nowack	Tracy
AR03345	Oetken	Kelsey
CG01770	Okoruwa	Ason
CG02731	Olson	Robert
CG03512	Otterman	Christopher
AR03745	Peterson	Mitchell
CG01904	Phethean	Douglas
CG01647	Philipp	Robert
AG03681	Phillips	Marissa
CG03617	PICKEREL	JASON

Lapsed Licensees

License: Number	Contact: Last Name	Contact: First Name
CG03625	Poe	Jack
CG02093	Pooley	James
CG03606	Pope	Larry
CG02999	Porter	Ann
CG03525	Quist	Jeffrey
CG02124	Radcliff	Jeffrey
CR01829	Radcliff	Juli
CG03150	Reach	David
AR03598	Riley	John
CG03354	Rimar	John
CG03199	Ripley	Joanna
CR01649	Robbins	William
AR03548	Roe	Amanda
AR03637	Ruffcorn	Blake
CR02471	Rupp	Melissa
CR03763	Russell	Michael
CG03787	Sallander	Steven
CG03724	Savage	Bradley
AR03679	Schmit	Matthew
CG02991	Shaner	Bernie
CG01446	Shaykett	Steven
CG03084	Smith	Curtis
CG01519	Stevens	Thomas
CG01683	Studt	Merlin
CG02913	Tannenbaum	Jason
CG03554	Teynor	Jason
CR03756	Timmerman	Melissa
CR01986	Tystahl	Susan
AR03491	Van Rooyen	Joshua
CG03706	VEGLIACICH	JOSEPH
CG01138	Volding	Gerald
AR03502	Walker	Angela
CG03501	Waters	Nicole
CG01516	Weeks	Beth
CR01227	WEISS	John
CR03703	Whitehead	Grant
CR01266	Wilder	Daniel
CG03704	Wilson	Michael
CG01367	Winninger	Theodore
CR02129	Wirth	Patricia
CR01719	Wright	Wendy
CG03856	Wu	Jun

Late renewal applications may still be submitted until August 30, 2021. There will be a \$50 late fee applied to any renewal application starting July 31, 2021.

Board Members & Peer Reviewers Needed

The Board is still short one public member. If you are not an appraiser but want to make an impact on the profession by serving on the Board, please apply at: <https://talentbank.iowa.gov/board-detail/ad75c5b9-b371-4f47-bf8a-eb316d8360da>.

If you know someone who is not an appraiser that is interested in serving on the Board, please have them apply 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.

