

THE IOWA APPRAISER

A Letter From The Editor

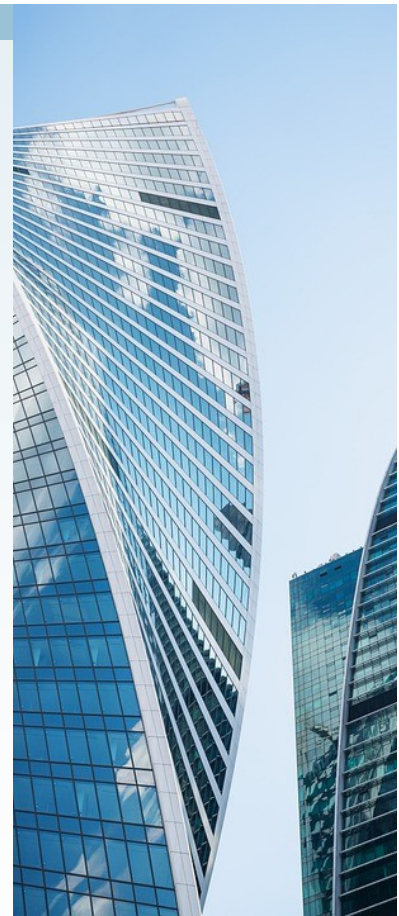
Greetings!

As we head into this winter season, I can only hope that you can achieve a better work-life balance.

I have attended multiple meetings, both in-person and via zoom, with the Appraisal Subcommittee; The Appraisal Foundation; the Association of Appraiser Regulatory Officials; and the University of Northern Iowa's Real Estate Education Program Advisory Council Meeting. The Division of Banking also held its statewide meeting in late October. I will be attending The Appraisal Summit in early November. There are so many changes and special initiatives being undertaken right now with regard to bias, diversity, inclusion as well as alternate paths for trainee appraisers. A major goal of many appraiser organizations is to increase diversity in the profession, provide more education on bias, and strengthen the public trust in the profession.

The Board continue to notice rule changes. Most recently, the Board finished up the rolling five-year review and has issued a notice of intent. A notice to adopt was published for the changes stemming from House File 682 which made Iowa a mandatory Federally Related Transaction (FRT) state meaning only certified appraisers can perform an appraisal on an FRT as Iowa does not recognize the licensed appraiser category. Rules still need written on the adoption of Practical Applications of Real Estate Appraisal (PAREA) and the changes to the AQB Criteria with regard to asynchronous and synchronous education due to definition changes. Look for those changes in the near future.

-Brandy March, MPA, CPM
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	10
Discipline Update.....	14

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Welcome Appraisers & Appraisal Management Companies

Associate Appraisers

Booth, Christian AR03911

Epling, Seth AR03895

Epperson, Jaclyn AR03916

Hanson, Grant AR03905

Herzog, David AR03904

Kane, Joseph AG03891

Orr, Jason AR03915

Meyers, Ryan AG03907

Reasoner, Megan AG03892

Reising, Joseph AR03890

Riesenberg, Lucas AG03902

Vieth, Clay AG03920

Initial Certification

Mitchell, Renae CR03676

Wilson, Spencer CR03678

Reciprocity

Batie, Dean CG03919

Bethel, David CG03912

Burke, Tracey CG03906

Correll, Rich CG03908

Ebsen, Micahel CG03897

Hodge, James CG03914

Kay, Stephen CG03903

Kelly, Walker CG03900

Maher, Daniel CG03917

Marinac, Tad CG03910

Orin, John CG03896

Reilly, Robert CG03894

Reps, Nicholas CG03893

Romero, Aaron CG03913

Rule, Brock CG03898

St. John, Joel CG03899

Thoreson, Christina CG03909

Vasecka, Chris CR03918

Young, Joseph CG03901

Appraisal Management Companies

Accelerated Appraisal Management Company LLC
00132

Heritage Valuation Services, LLC
00135

HVCC Appraisal Ordering, Inc.
00134

Nadlan Valuation Inc. 00133

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>.

Word From The Board

Greetings fellow appraisers!

Are things going to slow up? That's a good question, forecasts say mortgage volume maybe lower by 30% (more or less) next year....but we all know how forecasting can go! With the high volume, long days / nights and weekends, keep your eyes on what is important and that's still producing a quality appraisal product. It is easy to get lazy when we're busy, but we can find ways to keep up with volume and maintain an appropriate level of quality.

The board is continuing to conduct our work via in person and via zoom meetings. Work product interviews via zoom seem to be working well.

Please reach out to the board or executive staff if you have questions or if a problem arise as we are here to assist and always happy to help!

Wishing you all the very best this Thanksgiving and Christmas season.

- *Cody J. Seeley*



Jordan Maus, Board Member



Dan Fuhrmeister, Board Chair

Future Meetings

Board Meeting

Wednesday,
November 17, 2021

10:00 AM

(In-Person & Zoom)

Join Zoom Meeting
<https://us02web.zoom.us/j/86781587448>

Meeting ID: 867 8158 7448

Public Hearing on Rules

Monday,
November 29, 2021

11:00 AM

(In-Person & Zoom)

Join Zoom Meeting
<https://us02web.zoom.us/j/85404433690>

Meeting ID: 854 0443 3690

No Board Meeting

December 2021

Board Meeting

Thursday,
January 13, 2022

1:00 PM

(In-Person & Zoom)

Join Zoom Meeting
<https://us02web.zoom.us/j/83510089738>

Meeting ID: 835 1008 9738

FAQs

Q: When do the appraisal management company (AMC) renewals start?

A: AMC renewals open on November 1 and end on December 1. A late renewal may be submitted between December 2 and December 31, with additional fees.

Q: Can an AMC update changes to their account at the time of the renewal, or are these to be submitted throughout the year?

A: There are certain items that must be submitted in advance of the change taking place, such as a change in ownership or controlling person. Other changes, such as an address change, can be submitted within a few days of the change taking place. Refer to [IAC 187—25.7](#).

Frequently Asked Questions

Q: Can you give me a general overview of the complaint process?

A: When the Board receives a complaint regarding an appraisal report, the respondent (licensee) is contacted and asked to answer a few questions regarding their general practice, respond to some of the allegations in the complaint, submit a copy of the report, any addendas to the report, and entire workfile along with a log showing their last six months of work. The report is sent out to one of the Board's peer reviewers to complete a Standard 3/4 review on the report. If the report on the subject of the complaint comes back as USPAP compliant, the discipline committee reviews the case and makes a recommendation to the full board on how it should be closed. If the review identifies USPAP violations, two additional reports are selected from the respondent's log to determine if the USPAP deficiencies are systemic or an isolated event. The respondent then has to submit the reports and workfiles for the two additional reports. These are sent to a peer reviewer for a Standard 3/4 review. If the additional reports also identify USPAP violations, the respondent is asked to appear before the discipline committee for an informal hearing. The informal hearing is entirely voluntary and the respondent can choose to appear or not. The disciplinary committee then makes a recommendation to the full Board who reviews the case and determines if disciplinary action is warranted, and to what extent (public or non-public).

Q: Do I need a Bachelor's degree to become a certified residential appraiser?

A: No, there are five collegiate education paths to obtain a certified residential appraiser credential. A bachelor's degree is one of the five, but not the only option. Refer to the current [AQB Criteria](#) for more information on the college degree requirements.

Q: Are the extensions to the continuing education requirements, based off of Governor Reynold's COVID based proclamations still in effect?

A: No, as of today, the continuing education requirements are back to normal and an appraiser must comply with the AQB Criteria and the Boards rules prior to their June 30 renewal.

Q: I found a continuing education course that I am interested in taking, but I don't show that it is approved in Iowa. Can I still take it and receive credit towards my CE requirements?

A: Possibly. Iowa allows an appraiser to claim any course for continuing educational credit if it was taken during a time it was approved by the Appraiser Qualifications Board of The Appraisal Foundation, approved by the Iowa Real Estate Appraiser Examining Board, or approved by another state's appraiser regulatory body.



In The News

[Have You Ever Calculated Your Hourly Rate?](#)

This article from Blaine Feyen, posted in Appraisal Buzz on August 23, 2021, teaches appraisers, and others, how to calculate your hourly rate. It's not as simple as it sounds. It also provides advice on how to recognize bigger payouts and expand your perspective on daily tasks.

[Appraisers: Pay Attention to Policy](#)

Mark Buhler stresses the importance of appraisers keeping their fingers "on the pulse of policy" in their states. This can help recognize niches in the profession and expand your business. Things are always changing and it's important to stay in the know.



“Local, State, and Federal policy can play a significant role in an appraiser’s business – it is important to stay informed about what is happening around us.”
- Mark Buhler

[“I do Non-Lender Work...” is the New CrossFit](#)

This article, written by Paul Ryll, outlines the benefits of expanding your appraisal practice to include non-lender work. One such benefit is greater independence and efficiency. Paul gives appraisers a few ways in which they can increase their business and get started doing non-lender work.

[Bracing for Impact: Navigating Accusations of Bias in Appraising](#)

Jillian White’s article was posted in Appraisal Buzz on October 4, 2021, from the Fall 2021 Appraisal Buzz magazine. Jillian is a member of the appraisal profession. She speaks about her personal experiences with racial bias in appraisals. In her situation, her parent’s home had a value change of over \$100,000 once a reconsideration of value was requested and comparables were provided. She comments that when a homeowner is disappointed in a value, they will grasp at anything available. She states, “Bias exists, but as a lender, it is worrisome that homeowners have been empowered with a new way to stave off the disappointment of a low valuation. I fear claims of racial bias will become the new way to shop for value” and the perfect breeding ground for speculation is a lack of information.”

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: Anthony Kurtis

Anthony Kurtis was interviewed this quarter. Anthony is a certified appraiser who also owns/manages an appraisal management company (AMC).

When did you become an appraiser?

May of 2019

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

I have always loved real estate and appraising offers a flexible schedule that I desired. I remember when I had my own properties appraised, I was always a little jealous of the appraiser because it seemed they had an interesting and enjoyable job; plus, there is good income potential!

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

Greater Quad Cities area in Iowa

How did you find your supervisor?

I have a friend that is a Certified General that took me on as a trainee.

“Please call and introduce yourselves to your AMC. You will see how much you are appreciated as the most important part of the process.”

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

I enjoy appraising single-family properties, especially older homes with character. I don't have a special niche to be honest, but I think I do well speaking with the borrower to gather the important information they have to help form my value opinions.

What changes have you seen since you became an appraiser? (Good and Bad)

Since I have started appraising, the market has been consistently active, and the workload has been high. Managing workflow to meet client needs has been the focus the previous couple years. With the pandemic we've seen more exterior-only orders, which present challenges not being able to inspect the interior of properties.

What are some of the benefits of working with an AMC from the appraiser side?

Most AMC's have a simple to use platform that allows us to easily update orders and communicate any issues or questions we may have. We have formed very positive relationships with the majority of the AMC's we work with and feel we have a partner in the process. They have an in-depth knowledge of the appraisal process and the challenges we sometimes face. Many have a great review process to help catch any errors we may have missed before the report gets to the lender.

What is something positive and negative about being an appraiser?

The positives for me are a flexible schedule, not being stuck in the office all day, meeting new people, and getting to see some very cool properties. As I stated before, there is good income potential as well. On the flip side, sometimes we must inspect properties that are in disrepair, and those are not the fun days.

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

I want to be able to train future appraisers as we need to keep the workforce strong to meet client needs. The average age of an appraiser is near retirement, so I believe it's an issue we need to address.

Spotlight Interviewee: Anthony Kurtis Continued

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

I definitely want to retire from the profession. It has lived up to all my expectations and I can't think of another job that would be as interesting or that I would enjoy as much as appraising.

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

I am married with a 10-year-old son and live in Bettendorf, IA. I grew up in Northwest Indiana where I became a big White Sox fan. I worked in the golf industry before I got my accounting degree from Western Illinois University. I am now an avid Hawkeye sports fan and enjoy playing golf and all sports with my son, woodworking, and hanging out with family and friends.

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.)

My advice is to always communicate with the client. When they are left in the dark with an unanswered question, or a missing update on the order, it will make everyone involved frustrated. We are in a service industry, and good old-fashioned customer service will always win out.

Anything else you wish to add?

If you are qualified to do so, please consider taking on trainees. We need to build our workforce to meet client needs and ensure our industry continues to be strong.



Spotlight Interviewee: Anthony Kurtis Continued

What made you decide to start up an AMC?

My partners and I have an entrepreneurial spirit and saw potential for success in this industry. We have a deep knowledge of the appraisal process and believe that with a focus on strong communication and customer service we can separate our company from others.

Tell me about how you came to create your AMC and some of the struggles you faced.

It is not easy to create an AMC. The licensing process is extensive along with the work it takes to start a business partnership. We tell ourselves daily that if it was easy everyone would do it.

What are some of your goals with regard to your AMC?

We are only licensed in Iowa, Illinois, and Wisconsin currently. We want to grow strategically as the licensing costs in each state is significant. Our goal is to be nationwide one day. How do we get there? As stated above, strong communication with the appraiser and client. Also, we appreciate the appraiser being appraisers ourselves. We want to focus on making their jobs easier along with taking pressure off the client.

How can appraisers build a better relationship with an AMC?

View the AMC as a partner in the process as opposed to just a middleman. Our success is dependent on the appraiser's success, so look at us as part of your team. Please call and introduce yourselves to your AMC. You will see how much you are appreciated as the most important part of the process.

What is a misnomer regarding AMCs?

That we are only there for compliance reasons and that we don't provide a great service to the lender and appraiser. We have learned through our many meetings that it is a struggle to manage the process for most lenders. It can be expensive and frustrating for them. We take the pressure off and provide them with a well-reviewed and accurate appraisal. We can do this by forming strong relationships with the appraiser and being just as focused on them as we are on the lender.

Any advice for appraisers on how to work more closely with an AMC or get on a panel?

Be persistent. Introduce yourselves and let us know why you will be a dependable appraiser. When you do get on the panel, please be sure to over-communicate. We greatly appreciate all updates and issues you may have. We are here to help and make the appraisal process easier for all involved.

What are some of the most common complaints you receive as an AMC?

Fortunately, there haven't been many complaints so far from the appraiser. Usually, it is technology related. We have a great panel of appraisers and clients. We believe that the complaints are minimal due to the relationships and communication we have built with the appraisers.

What are some of the items you have to enforce as an AMC and be overtly aware of?

We vet each of the appraisers on the panel to ensure they are qualified to serve the areas they cover, and they have up to date licensing and insurance coverage. We have a solid review tool and process that we utilize to catch errors and omissions on the reports. However, we have had to deal with instances of unprofessional communication that was not tolerated.

Anything else you wish to add with regards to owning an AMC or working on that side of the profession?

We take great pride in being an independent third-party to ensure the integrity of the appraisal process. With that being said, we want to make the life easier for all involved. We are here to manage the appraisal process from beginning to end in the most efficient way based on strong communication with the appraiser and lender.

The Noble Appraiser Video Series

Fannie Mae has a small video series titled, *The Noble Appraiser*. You can find it [here](#). Currently, there are four short videos. These videos provide useful information to appraisers to create a more powerful, compliant report.

Videos ⋮



Noble Appraiser Series #3 – The Quality Rating Trees of Turmoil

YouTube · Fannie Mae

Feb 8, 2021



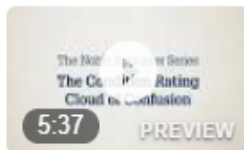
Noble Appraiser Series #4 – Adjustment Myths of Anguish

YouTube · Fannie Mae

May 13, 2021



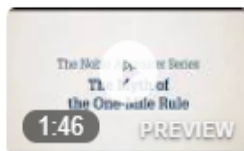
4 key moments in this video



Noble Appraiser Series #2 – The Condition Rating Cloud of ...

YouTube · Fannie Mae

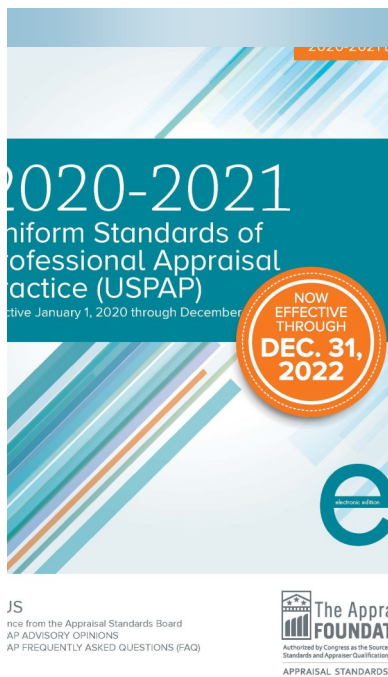
Dec 17, 2020



Noble Appraiser Series #1 – The Myth of the One-Mile Rule

YouTube · Fannie Mae

Oct 23, 2020



Compliance Corner (A016)

Advisory Opinion 16: Fair Housing Laws and Appraisal Report Content

SUBJECT: Fair Housing Laws and Appraisal Report Content

APPLICATION: Real Property

THE ISSUE:

In developing and reporting an appraisal or appraisal review assignment, what should an appraiser consider to comply with current fair housing laws?

BACKGROUND:

Fair housing law(s) preclude the use of certain specific information or supported conclusions related to protected group(s) in some assignments. Accordingly, an appraiser should be knowledgeable about the laws that

“An appraiser must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.”

Advisory Opinion 16 Fair Housing Laws and Appraisal Report Content

Advisory Opinion (AO) 16 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 which has been extended through December 2022.

affect the subject property of an assignment. Laws and regulations on fair lending and fair housing (such as the Fair Housing Act; the Equal Credit Opportunity Act (ECOA), and the laws and regulations of applicable federal, state, and local jurisdictions) continue to evolve. Further, appraisers must continue to provide appraisals that do not illegally discriminate or contribute to illegal discrimination. The **Conduct** section of the ETHICS RULE states in part, *An appraiser must not use or rely on **unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value** (bold added for emphasis).*

In some cases, even **supported** conclusions in assignments relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or group homogeneity cannot be used because they are precluded by applicable law.

ADVICE FROM THE ASB ON THE ISSUE:

Relevant USPAP & Advisory References

- The PREAMBLE states, in part:
It is essential that appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading.

Compliance Corner Continued

Advisory Opinion 16: Fair Housing Laws and Appraisal Report Content

- The Conduct section of the ETHICS RULE states, in part:
*An appraiser must not engage in criminal conduct.
An appraiser must perform assignments with impartiality, objectivity, and independence, and with out accommodation of personal interests.*
- The COMPETENCY RULE states, in part:
An appraiser must: (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment; or (3) decline or withdraw from the assignment. In all cases, the appraiser must perform competently when completing the assignment.
- Competency requires:
(1) the ability to properly identify the problem to be addressed; and (2) the knowledge and experience to complete the assignment completely; and (3) recognition of, and compliance with, laws and regulations that apply to the appraiser or to the assignment.
- The Comment to the COMPETENCY RULE states, in part:
Competency may apply to factors such as, but not limited to, an appraiser's familiarity with a specific type of property or asset, a market, a geographic area, an intended use, specific laws and regulations, or an analytical method.
- The Comment to Standards Rule 1-1(a) states, in part:
Social change has also had an effect on appraisal theory and practice. To keep abreast of these changes and developments, the appraisal profession is constantly reviewing and revising appraisal methods and techniques to meet the new circumstances. For this reason, it is not sufficient for appraisers to simply maintain the skills and knowledge they possess when they become appraisers. Each appraiser must continuously improve his or her skills to remain proficient in real property appraisal.
- Standards Rule 2-1(a) states, in part:
Each written or oral real property appraisal report must clearly and accurately set forth the appraisal in a manner that is not misleading.
- The content of the certification in Standards Rules 2-3(a), 4-3(a), and 6-3(a) requires the following disclosures:
I certify that, to the best of my knowledge and belief, ... the reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions ...[and] my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The Conduct section of the ETHICS RULE states, in part:
An appraiser must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.

Appraisal Report Content

Appraisers must ensure that their appraisal or appraisal review opinions and conclusions are impartial and objective and do not illegally discriminate or contribute to illegal discrimination through subjective or stereotypical assumptions.

Compliance Corner Continued

Advisory Opinion 16: Fair Housing Laws and Appraisal Report Content

The use of terms or descriptive phrases in a place of factual information in a report imposes particular obligations on an appraiser to ensure that the user properly understands the report and is not misled. An appraiser needs to have, and should report whenever possible and appropriate, factual information to support the use of terms or descriptive phrases that reflect a scale or rating of a market or property that affects value or marketability conclusions. If such factual information is absent, an appraiser should clearly disclose that the rating or descriptive phrase is the appraiser's opinion but that no factual information was available to support that rating or descriptive phrase and ensure that the use of the term or descriptive phrase is not illegally discriminatory.

An appraiser should research the actions of participants in the subject's market to identify factors having a direct or unfavorable influence on marketability or value. Failure to extract pertinent market information (e.g. sales, rents, occupancy rates, expense ratios, capitalization or discount rates, construction costs, depreciation, or exposure times) from the subject's market could produce conclusions that are misleading and/or illegally discriminatory.

Appraisers should exercise care that comments made in a report will not be perceived as illegally biased or discriminatory. Factual descriptions, rather than subjective phrases, allow users of a rent report to draw their own conclusions. The use of terms that reflect a scale such as "high," "low," "good," "fair," "poor," "strong," "weak," "rapid," "slow," "average," or the like should also provide contextual information that properly explains the frame of reference and the relative position of the subject property on the scale. For example, if absorption is stated as "rapid," the context of the rating should be cited as well ("rapid" relative to what?).

Competency

Situations such as those listed below require specific research and competency to avoid the use of unsupported conclusions:

- the property is designed to suite the needs of a protected group;
- there is little or not transaction information available on similar properties;
- the property is in a market setting where similar properties have not previously existed;
- market conditions are not similar to the conditions prevailing during the time frame in which previous market transactions occurred; or
- there are financially subsidized rental or ownership programs.

Illustrations:

1. An appraiser is completing an assignment in an area where crime activity has recently been publicized. The appraiser considers the use of the term "high-crime area."

This is a subjective term that may be understood by the appraiser but may mislead the client. This term does not provide the evidence that the appraiser used in making the observation. The appraiser may provide a specific reference that is factual and objective (e.g., one crime per 100 people or one crime per 1,000,000 people) but may still mislead the client. If the appraiser is to be competent with these types of statistics, the crime ratio should be correlated to the actions of the market in reflecting a valuation adjustment or other indication of property demand. If all of the comparables used by the appraiser are from a market sharing the same crime characteristic, the appraiser should question whether the term and/or the statistic(s) are relevant to the appraisal assignment.

Compliance Corner Continued

Advisory Opinion 16: Fair Housing Laws and Appraisal Report Content

2. A religious organization requests an appraiser to determine if a facility offering unique services to specific religious members is feasible. The appraiser must research a geographic market and identify concentrations of individuals that are members of that specific religion. Is the appraiser permitted to complete the assignment under USPAP?

The assignment is not covered by ECOA or the Fair Housing Act. Under USPAP, the appraiser must comply with the ETHICS RULE concerning discrimination.

The key in this case is not to use or rely on unsupported conclusions. If the appraiser can identify the market behavior of the religious members and relate that behavior to the assignment, the appraiser is not in violation of USPAP.

3. An appraiser is requested to review a portfolio of apartment appraisal reports in a market area where apartments with public rent subsidies also exist. How does the Conduct section of the ETHICS RULE affect the appraisal reviewer's actions?

The review and conclusions of acceptance or rejection of the reports should not rely on the appraisal reviewer's unsupported conclusions regarding public assistance programs.

4. An appraiser is requested to appraise a house with specific features (e.g., ramps, wider doorways, and special plumbing fixtures) designed to accommodate disabled individuals. How does the appraiser analyze the unique improvements?

The appraiser should reflect market preference for the components of the structure. However, the appraiser should not draw unsupported conclusions that the fixtures either enhance or diminish value.



Discipline Information

August 1, 2021 – October 31, 2021

12 New Complaints

3 Closed

0 Combined Statement of Charges and Settlement Agreements

0 Amendments to Combined Statement of Charges and Settlement Agreement

0 Release from Combined Statement of Charges and Settlement Agreements

Year to Date

34 Complaints Filed

36 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 (August 1, 2021-October 31, 2021)

Since August 1, 2021, the Board has received twelve new complaints and has closed three cases. There were no 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.

Iowa Administrative Rules 193F Amendments

Rule Changes & Notices

The Board filed a notice to adopt changes to IAC 193F Chapters 5, 6, and 10. These amendments will take effect on December 8, 2021. Refer to [ARC 6007C](#).

The Board filed a notice of intent to amend IAC 193F Chapters 1, 4, 5, 6, 8, 9, 10, 11, and 12. Refer to [ARC 6017C](#). A public hearing will be held on November 29, 2021, at 11:00 am. Oral and written comments will be accepted until 4:30 PM CST on November 23, 2021. Key issues addressed in the proposed rules include: 1) clarification that renewals deadlines do not extend to the next business date; 2) clarification that AQB supersedes any conflict in the rules; 3) updates to the state and national background check for associate appraisers to be consistent with 543D.22; 4) removal of the statement that the board can put deadlines after two renewals on an associate appraiser to require upgrade (so that those who renew within a short period of time of receiving a registration will get more time); 5) removal of text taken from the AQB Criteria to shorten the rules and a reference to the Criteria instead; 6) addition that QE for a certified general meets requirement for the residential category; 7) update that work product review is required before examination (per recent AQB change); 8) remove of names (who) will select reports and investigate complaints to make it a more general process; 9) removal of statement that a peer reviewer must be licensed in Iowa (for when we need to review reports from other states); 10) updates to be more consistent on what information the peer reviewer provides to the Board during a review; 11) addition of the option to prohibit a disciplined appraiser from instructing during the consent order; 12) requirement for course providers to notify the board when changes to the name, address, contact, etc. takes place; 13) remove of non-resident from temporary practice permits as Iowa residents can obtain them when certified in another state; 14) addition of term QE; 15) addition of course hours approved in IA supersede hours approved in another jurisdiction; 16) addition of the current practice to allow course materials to be submitted for one time course offerings within 10 days of the course; 17) clarification on the national registry fee as it is collected for a two year period.

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.

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.

Board Members

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