Saying Goodbye to a Friend

The staff of the SDREC office extends our deepest sympathies to the family of former Executive Director, Dee Jones Noordermeer.

In the last issue of the Real Estate VIEW, we celebrated with Dee on her much-deserved retirement and now, just two months later, we are having to share the news of her passing.

One of the benefits of working in a small office is the close, personal relationships that develop over time. To us, Dee was many things: director, leader, boss, co-worker, mentor and confidant. But most of all, she was our dear friend whose sunny personality we will miss. We are grateful for the time during which we worked with her and for the countless stories and memories we will carry forward.

We would like to share the following from real estate educator Deborah Long. Deb has been a frequent presenter at our education caravans and has taught numerous courses in South Dakota.

My Friend, Dee Jones Noordemeer

I can’t tell you exactly how long Dee and I have known each other, but I know how we met: a mutual interest and love of real estate education. Our paths crossed at several Real Estate Education Association (REEA) meetings and Association of Real estate License Law Officials (ARELLO) conferences, where Dee saw me teach a class or two and we found a common bond in our passion for teaching ethics.

Dee invited me to South Dakota to share some of my programs with her state’s licensees. It never failed to amaze me how she knew the names of all of the licensees attending these programs from all over the state—and a bit of their personal lives, too. She listened to the usual student gripes about the classroom being too hot the coffee being too cold with grace and charm and a healthy dose of humor.

She enjoyed the opportunity to travel across the state during the education caravans that took us from Pierre to Rapid City to Sioux Falls and back again and never tired of extolling the virtues and beauty of South Dakota. It was during those long car rides that I really got to know Dee. She loved her husband, her children, her dogs, and her garden. She loved being a tour guide around Deadwood, Mount Rushmore, and Wall (home of the world’s most unusual roadside drugstore.)

And was she ever a good cook! To save the state some money, Dee usually had me stay with her and her husband Bill in their Pierre home or their Rapid City cabin. I remember several lovely meals in their dining room, surrounded by their big loving dogs who didn’t mind letting you know that they were members of the family. On my first visit to Dee and Bill’s Pierre home, I became the long-distance parent of Otis, one of their Labs; Dee thought it would be a good idea for me to take home a puppy, but we brokered a deal where Dee agreed to be the custodial parent while I was given visitation rights. On another evening, we stood out on their porch and watched as a small tornado in the distance whirl ed and danced its way over the prairie. It’s a lovely memory.

Dee and her husband once met me near Charlotte, North Carolina, after an ARELLO conference and I took them to a small private zoo that lets visitors drive-through while feeding some of the tamer animals. Bill and Dee had several belly laughs at my expense when some mean and ugly ostriches attacked our car with their beaks and I let out a shrill yell of terror. They didn’t let me forget it, either!

Dee was a passionate public servant. She worked hard; had a finely tuned sense of fairness and justice; and was forward-thinking in her agenda to advance the education of South Dakota real estate licensees. While I am heart-broken that Dee was taken from us too early, I am so grateful that I was able to work with and for her. She inspired me to be the best teacher that I could be, and her high expectations for all of us will be a legacy for a long time to come.
Hi, I’m Melissa Miller. I am honored to have been selected to serve as the Executive Director of the Real Estate Commission and thankful for the opportunity to continue my service to the citizens of South Dakota.

Prior to joining the Real Estate Commission, I had the opportunity to serve as the Director of Tourism for Governor Rounds. I began my service with state government in 1995 as the Promotions Coordinator with the Department of Tourism and State Development. During the years I spent at Tourism, I had the great fortune of working with many dedicated individuals who enthusiastically and tirelessly promoted South Dakota. I witnessed the passion of those who believed in helping to make South Dakota an even better place to live and work.

I am looking forward to meeting those who work with and rely on the Real Estate Commission in developing new and innovative ways of serving the public, protecting consumers, and promoting and advancing the real estate industry.

I appreciate the help from my staff and the Commission members as I have started the process of familiarizing myself with the day to day operations of the Commission.

### Coming to a Convention Near You!

SD Real Estate Commission staff will be at the 2011 REALTOR® Convention of the Dakotas in Pierre. Check out our booth in the exhibit hall - Sept. 16 & 17. Ask questions, check CE and pick up a copy of the updated License Law Book!

### Online Renewal Available This Fall!

**SDREC will be launching a NEW online license renewal feature on the SDREC website – sdrec.sd.gov**

Online renewal will be available for all licensees and/or firms due to renew in 2011. In addition, all licensees who have the Group E&O insurance will be able to pay the 2012 premium online.

Renewal forms will be mailed by early October and will include information on how to renew online. Licensees will have the choice to either renew by mail or electronically.

Instructions on how to use the online renewal service will be included in the October/November issue of the Real Estate VIEW.

It is important to note that licensees wishing to use the online service to renew on ACTIVE status will need to have ALL of their education completed AND RECORDED with the SDREC office. To ensure a smooth renewal process, don’t wait until the last minute to complete the education requirements!

Not sure when you need to renew? LOOK at your license OR log on to the “Licensees Only” section on the SDREC website. If your renewal year says “2011” – you renew this year.

### Fall Caravan Course Information

Mark your calendars for the Fall Education Caravan.

Our featured instructor is Theresa Barnabei of Course Creators, LLC. Topics for this caravan course are Fair Housing and RESPA.

Registration information will be posted soon on the SDREC website at http://sdrec.sd.gov. Look for an instructor bio, course details and registration information in the October/November issue of the Real Estate VIEW.

Caravan schedule:

- **Wednesday, Nov. 2** – Pierre Ramkota
- **Thursday, Nov. 3** – Rapid City Ramkota
- **Friday, Nov. 4** – Spearfish Holiday Inn/Convention Center
  - **Monday, Nov. 7** – Sioux Falls Ramkota
  - **Tuesday, Nov. 8** – Sioux Falls Ramkota
  - **Wed., Nov. 9** – Watertown Ramkota/Convention Center
  - **Thursday, Nov. 10** – Aberdeen Ramkota

### Calendar of Events

- **Monday, Sept. 5** – SDREC Office Closed – Labor Day
- **Monday, October 10** – SDREC Office Closed – Native American Day
- **Wednesday, Nov. 30** – RENEWAL DEADLINE for licenses expiring 12/31/11.
Citations Issued

The Commission established the Citation Program to diminish the number of license law violations, decrease time required to bring licensees into compliance and to recover costs involved when action is required. The following individuals and/or firms have been issued citations. Each licensee/company has agreed to a Stipulation of Assurance and Voluntary Compliance and has satisfied the requirements of the stipulation.

Failure to correct prior audit exceptions:

- Lee A. Schelling, Brandon, Broker. $100 penalty.

Failure to return license after being notified of being placed on inactive status for not maintaining E&O insurance:

- Ronda M. Gusinsky, Rapid City, Property Manager. $50 penalty.
- Samuel R. Kephart, Spearfish, Broker. $50 penalty.
- Robert W. Bolton, Temecula, CA, Salesperson. $50 penalty.
- Sabrina Meierhenry, Sioux Falls, Broker. $50 penalty.
- John May, Hinsdale, IL, Broker. $50 penalty.
- Michael B. Lesselyoung, Redfield, Broker. $50 penalty.
- Leo M. Wakefield, Harvey, ND, Broker. $50 penalty.

Reminder on Advertising

SDCL 36-21A-72 regarding advertisements applies to all forms of advertising, including social media such as Facebook.

Each advertisement in which a licensee attempts to secure real estate listings or offers to purchase, sell or lease property, or perform any other act for which a license is required must clearly state the name of the firm with which an individual is associated.

Responsible brokers are strongly urged to have an advertising policy for the brokerage company and monitor all of the marketing activities of their agents.

Disciplinary Action

The following disciplinary actions have become effective since the last report in the newsletter. A Stipulation and Assurance of Voluntary Compliance is a settlement agreement between licensees and the Real Estate Commission and constitutes neither an admission nor a denial of any violation. A Consent Agreement and Order is an admission of violation and voluntarily acceptance of the terms determined by the Commission in lieu of a formal hearing.

**Sue Cramer, Spearfish, Broker.** Consent Agreement and Order.
Violation of SDCL 36-21A-80, SDCL 36-21A-82 and ARSD 20:69:14:11 – Failure to ensure that both trust account and rental funds trust account were properly reconciled, ensure that the trust ledger for the security deposits was properly reconciled, and produce a ledger for the rental funds trust account at the time of audit.
Penalty of $1000 and costs of $551.31; Completion of the 15-hour Responsible Broker Course.

**Sabrina Arnold, Spearfish, Property Manager.** Consent Agreement and Order.
Violation of SDCL 36-21A-80, SDCL 36-21A-82 and ARSD 20:69:14:11 – Failure to ensure that both trust account and rental funds trust account were properly reconciled, ensure that the trust ledger for the security deposits was properly reconciled, and produce a ledger for the rental funds trust account at the time of audit.
Penalty of $500 and costs of $551.31; Completion of eight hours education on property management and trust accounting.

**Harvey Youngberg, Yankton, Broker.** Consent Agreement and Order.
Violation of SDCL 36-21A-130 – Failure to use forms that are substantially the same as forms prescribed by the Commission.
Completion of 15-hour Responsible Broker Course.

**Charlotte Herrlein, Yankton, Broker.** Consent Agreement and Order.
Violation of SDCL 36-21A-130 – Failure to use forms that are substantially the same as forms prescribed by the Commission.
Completion of three hours education on Agency and three hours education on Contracts.

**NAI Commercial, Dennis Breske, Sioux Falls, Broker.** Consent Agreement and Order.
Violation of SDCL 36-21A-80, SDCL 36-21A-130, ARSD 20:69:16:01 and ARSD 20:69:16:03 – Failure to deposit monies received from a principal on the next banking day after acceptance of a contract and properly maintain the appropriate written agency agreements and addenda as required.
Penalty of $2000. Completion of 15-hour Responsible Broker Course. Mr. Breske must provide Commission with plan of action to eliminate further issues of this nature. Any violations within the next 12 months, the Commission can proceed to imposition of further disciplinary action upon his admissions herein of statutory violations.

**Troy Trygstad, Sioux Falls, Broker.** Consent Agreement and Order.
Violation of SDCL 36-21A-79 – Failure to monitor activities of a broker associate by not surrendering the license after it was placed on inactive status for lack of errors and omissions insurance.
Reimburse Commission for one half of expenses; Completion of 15-hour Responsible Broker Course.

**Raymond Bucky Heyer, Sioux Falls, Broker.** Findings of Fact, Conclusions of Law, and Order.
Violation of SDCL 36-21A-130 and SDCL 36-21A-71 (1),(3),(8),(31) and (32) – Failure to execute an agency agreement with his client; failure to produce records in the licensee’s possession concerning a transaction under investigation; failure to deal fairly with all parties to a transaction; making substantial and willful misrepresentation; and committing acts constituting or demonstrating bad faith, incompetency or fraudulent dealings.
Costs of $1902.39 ; Completion of six hours education in License Law and six hours education in Real Estate Contracts. License is suspended for one year with all but 30 days of suspension held in abeyance. Any violations during the suspension period will automatically result in a license suspension of one year.

SOUTH DAKOTA Real Estate VIEW 3
Keith Carlyle, Rapid City, Broker. Findings of Fact, Conclusions of Law, and Order.
Violation of SDCL 36-21A-79; SDCL 36-21A-71(29) and (32) – Allowed a nonlicensee to continue to engage in the practice of real estate, allowed the practice to continue to when the nonlicensee was reinstated to inactive status, and display an expired license at the brokerage firm.
Penalty of $1000, costs of $1522.25. License suspended for one year, with one year held in abeyance on the condition there are no further violations and completion of the 15-hour Responsible Broker course.
Paul Riss, Rapid City, Broker Associate. Findings of Fact, Conclusions of Law, and Order.
Violation of SDCL 36-21A-58; SDCL 36-21A-59; SDCL 36-21A-71(32) – Engaged in the practice of real estate after the license had expired and also while on inactive status.
Penalty of $2500, costs of $1522.25. Suspension of license for 24 months with 20 months held in abeyance and completion of six hours of education in License Law.
Patrick Donahue, Sundance, WY, Broker. Agreement for Settlement, Dismissal of Appeal.
Penalty of $2500, costs of $5653.01. Completion of the 15-hour Responsible Broker Course and six hours education in SD License Law. Suspension of license for five months, effective 9/30/11.

Change to the Fair Credit Reporting Act Affects Property Managers
(Used with permission courtesy of the Texas Association of REALTORS® and the MetroTex Association of REALTORS®)

The Dodd-Frank Wall Street Reform Act amended the Fair Credit Reporting Act (FCRA), and the change took effect July 21, 2011.

What's the change?
The FCRA already requires a landlord to provide an applicant with notice of any adverse action (Adverse Action Notice) taken based on information obtained from the applicant’s consumer report. The amendment goes one step further by requiring the disclosure of an applicant’s credit score when the adverse action is based in whole or in part on the applicant’s credit score. Again, this change took effect July 21, 2011.

What does this mean for property managers?
If you take an adverse action based on an applicant’s credit score, you must adhere to the credit score disclosure requirements. Remember that an adverse action includes any action taken that is unfavorable to the applicant, which may include denying an applicant or requiring a higher security deposit.

How to comply?
You must disclose the following:
• the numerical credit score used in making the credit decision
• the range of possible credit scores under the model used
• the top 4 key factors that adversely affected the applicant’s credit score (or the top 5 if the “number of inquiries” made with respect to that consumer report is a key factor)
• the date on which the credit score was created
• the name of the person or entity that provided the credit score

When are the credit score disclosure requirements not applicable?
If you use other information in an applicant’s consumer report but not the credit score to base your decision, you will not be subject to the credit score disclosure requirements. However, you still have to provide the Adverse Action Notice that was already required under the FCRA. Also, if you use a tenant-screening company that creates its own model that is not a credit score, you are not subject to the credit score disclosure requirements.

When you use a tenant screening company, you may be subject to the credit score disclosure requirements. Check with the tenant screening company to determine whether their scoring model uses a credit score. If so, then you will be subject to the credit score disclosure requirements. If not, then the credit disclosure law does not apply. However, you will still be subject to the Adverse Action Notice if you take any adverse action based on a consumer’s report. Keep in mind that an adverse action is any action taken that is unfavorable to the applicant.

SDREC Instructor Development Workshop

Real estate educators and those interested in education are invited to an Instructor Development Workshop (IDW) in Pierre on Monday, November 1.
Theresa Barnabei of Course Creators, LLC will be the workshop facilitator for this 8-hour IDW. This workshop will focus on technology tools and teaching aids. There is no cost to attend this workshop.
Contact Karen Callahan, Education Director, at (605) 773-3150 or karen.callahan@state.sd.us for more info.

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Articles by outside experts express the author's particular viewpoints. These opinions are not necessarily shared by the Commission, nor should they be mistaken for official policy. The articles are included because they may be of interest to the readers.
DOJ Explains New ADA Rules
(used with permission from ARELLO)

The U.S. Department of Justice (DOJ) has issued two publications that explain the new rules implementing the Americans with Disabilities Act (ADA) that went into effect on March 15th. According to the DOJ, the new regulations apply to more than 80,000 units of state and local government and more than seven million places of "public accommodation". The new rules adopt the "2010 ADA Standards for Accessible Design", which have been retooled to be more user-friendly and harmonized with state and local accessibility codes. The rules include, for the first time, accessibility standards for pools, parks, golf courses, boating facilities, exercise clubs and other recreation facilities. Entities covered by the ADA have until March 15, 2012 to comply with the new accessibility standards. In addition, the regulations contain new or expanded provisions on general nondiscrimination policies relating to matters such as the use of service animals, wheelchairs and other power-driven mobility devices, reserving and guaranteeing accessible rooms at hotels and the effect of the regulations on existing facilities. The compliance date for the nondiscrimination provisions, except for those on hotel reservations, was March 15, 2011. In connection with the new rules, DOJ has released two explanatory publications, ADA Update: A Primer for Small Business and ADA 2010 Revised Requirements: Effective Date/Compliance Date and will be issuing periodic updates. For more information, please go to http://www.ada.gov.

New Licensees

The South Dakota Real Estate Commission would like to welcome the following new licensees.

Broker
Adams, Chase R – Box Elder
Buus, James M – Fargo, ND
Edrington, Donald A – Lakewood, CO
Hanson, Phyllis S – Battle Lake, MN
McManamy, Kevin A – Sioux City, IA
Pasqualucci, Robert D – Rapid City
Weinzettel, Michelle M – Annandale, MN

Broker Associate
Block, Julie M – Watertown
Burgad, Shannon M – Beulah, WY
Colgan, Brian – Hermosa
Gauger, Burdell R – Watertown
Gauger, Tammy L – Watertown
Hill, Tara L – Groton
Jeffcoat, Jr., James J – Sioux Falls
Jensen, Derek L – Watertown
Madsen, Jeremy S – Sioux Falls
Meuer, Russell A – Watertown
Nash, Tanner – Sioux Falls
Patterson, Robin L – Rapid City
Poll, Michelle S – Watertown
Schaar, Neil L – Leola
Stoebner, Jerry L – Tripp
Uhl, George A – Hot Springs
Wehrkamp, Jr., Michael – Sioux Falls
Wells, Traci R – Watertown
White, Andrea N – Wakonda
Yost, Jenivieve M - Piedmont

Property Manager
Middleton, Jeania D – Rapid City
Schmidt, Mark – Tea
Uhl, George A – Hot Springs
Westhoff, Julie L – Tea

Reg. Home Inspector
Rippe, Delbert L – Mitchell
Roth, Cody M – Sioux Falls

Res. Rental Agent
Davidson, Stephanie I – Eagle Butte
Jochum, Sanya – N. Sioux City
Marlow, Michelle K – Sioux Falls
Messersmith, Joann – Parker
Natwick, Patricia G – Madison
Wilson, Julie K – Sioux Falls

Salesperson
Zander, Kelly J – Fargo, ND

Timeshare Agent
Rafuse, James L – Rapid City
Reub, Kasey – Rapid City

APPRAISER UPDATE

This section of the South Dakota Real Estate Review is the responsibility of the South Dakota Department of Labor and Regulation Appraiser Certification Program. Articles are printed here to communicate pertinent information to those appraisers who receive this newsletter and are licensed under the Certification Program.

Mission–Purpose–Intent
The Appraiser Certification Program was implemented July 1, 1990, pursuant to enactment of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) by Congress. The mission of the Program is to certify, license and register appraisers to perform real estate appraisals in the state of South Dakota pursuant to Title XI (FIRREA). The purpose of the Program is to examine candidates, issue certificates, investigate and administer disciplinary actions to persons in violation of the rules, statutes and uniform standards, and approve qualifying and continuing education courses. Title XI intends that States supervise all of the activities and practices of persons who are certified or licensed to perform real estate appraisals through effective regulation, supervision and discipline to assure their professional competence.
Appraiser Certification Program Advisory Council

Council members provide recommendations to the Secretary of the Department of Labor and Regulation in the areas of program administration in order to sustain a program that is consistent with Title XI. The Council meets quarterly in public forum. See the Website for meeting information. www.state.sd.us/appraisers

Appraiser Certification Program Welcomes Two New Advisory Council Members

Melissa Miller has accepted the Executive Director position with the Real Estate Commission and Bret Afdahl has accepted the Director position with the Division of Banking. The Department staff and the Advisory Council members wish to welcome these individuals to the Appraiser Certification Program Advisory Council.

New Licensees – June/July 2011

Keith N. White, State-Certified General – Neligh, NE
Melanie A. Radant, State-Registered – Winner, SD
Michael D. Hoffman, State-Registered – Sioux Falls, SD
Alexandra R. Bankers, State-Registered – Sioux Falls, SD
Timothy J. O’Brien, State-Certified Residential – Bloomington, MN
Rod L. Harklau, State-Registered – Humboldt, IA
Mitchell E. Simonson, State-Certified General – Minneapolis, MN
Dan P. Mueller, State-Certified General – Minneapolis, MN
Catherine A. Agnew, State-Certified General - Ft. Lauderdale, FL

Information Regarding Disciplinary Actions

Public information regarding disciplinary action taken against an appraiser is available upon written request to the Department of Labor and Regulation, Appraiser Certification Program, 445 East Capitol Avenue, Pierre, SD 57501 or e-mail – Sherry.Bren@state.sd.us. Include in the request for information the name of the appraiser and the appraiser’s city and state of residence. (Disciplinary action may include denial, suspension, censure, reprimand, or revocation of a certificate by the department. (ARSD 20:14:11:03))

Anonymous Complaints

ARSD 20:14:11:01.01. Anonymous complaints. Initiation of an investigation may be commenced upon receipt of an anonymous complaint if it meets the following criteria:

1. The allegations of violations of any provision of this article are considered credible and based upon factual information which is independently verifiable; and
2. The complaint is accompanied by a copy of the appraisal report or other documents which contain clearly identifiable errors or violations of the provisions of this article.


For the period January 1, 2011 through July 27, 2011, the Department has received three upgrade applications and initiated 13 complaint investigations.

Upgrades – Two upgrades issued and one upgrade pending.
Complaints – One complaint dismissed and twelve complaints pending.

Upgrades – May 5, 2011 through July 6, 2011

Andrew Bang, State-Licensed
Kristine Juelfs, State-Licensed

Appraisal Management Companies To be Registered and Supervised in South Dakota

Effective July 1, 2011, any person or entity acting as an appraisal management company or performing appraisal management services in this state, with limited exceptions, shall register with the Department of Labor and Regulation. The statutes regarding registration and supervision of Appraisal Management Companies may be found on the Appraiser Certification Program Website at www.state.sd.us/appraisers.

Appraiser Qualifications Board Q&A

The Appraiser Qualifications Board (AQB) of The Appraisal Foundation establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification. The AQB Q&A is a form of guidance issued by the AQB to respond to questions raised by appraisers, enforcement officials, users of appraisal services and the public to illustrate the applicability of the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria in specific situations and to offer advice from the AQB for the resolution of appraisal issues and problems. The AQB Q&A may not represent the only possible solution to the issues discussed nor may the advice provided be applied equally to seemingly similar situations. AQB Q&A does not
AQB Q&A is not part of the Real Property Appraiser Qualification Criteria. AQB Q&A is approved by the AQB without public exposure and comment.

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General Requirements

Question: I am very interested in a career in real estate appraisal. However, I have one problem...I have a felony conviction on my criminal record. Can I still become a licensed appraiser?

Qualifying Education

Question 1: I understand the Certified General and Certified Residential Criteria require a college-level degree or specified college-level education in lieu thereof. I do not possess a degree, and I am pursuing the “in lieu” option. My local college requires certain prerequisites for several of the specific topic areas required by the AQB, meaning that I will have to take more than the required 21 semester hours for the Certified Residential classification, or the 30 semester hours for the Certified General classification to satisfy the education requirement. Are these prerequisite courses required by the AQB?

Question 2: I hold a Licensed Residential credential and I am pursuing an upgrade to Certified Residential. I do not have a college degree so I’m pursuing the “in-lieu” option. I have heard the AQB has exposed potential changes to the Real Property Appraiser Qualification Criteria that would eliminate this option in the future. What happens if I do not complete all of my “in lieu” education prior to the changes being adopted by the AQB?

Question 3: I have an appraisal credential in my home state and I am now seeking to obtain a credential in a new state where I will be relocating. My appraisal coursework was approved in my home state, but I am having difficulty getting my qualifying education approved in my new state. If one state approves my courses doesn’t that mean they are automatically accepted by other states?

Continuing Education

Question 1: The Real Property Appraiser Qualification Criteria require that I take the 7-Hour USPAP update course once every 24 months. If I do not take the course until 18 months after the new version of the USPAP goes into effect, does that mean I can continue to follow the prior version of USPAP until I take the update course?

Question 2: I am an AQB Certified USPAP Instructor and I recently taught the 7-Hour National USPAP Update Course. Can I be granted continuing education credit toward my credential renewal for successfully completing the 7-Hour USPAP course during my current renewal cycle?

Question 3: I am an instructor of courses approved for qualifying education and/or continuing education in the state in which I hold an appraiser credential. Can I obtain CE credit for time I spend preparing to teach courses?

Scope of Practice

Question 1: I am a Certified Residential appraiser and I have been asked to appraise a home on 40 acres, which includes a “hobby farm” that is not used for commercial purposes. The zoning requires a minimum lot size of 40 acres, so the lot cannot be subdivided and used for other purposes. Does my Certified Residential credential permit me to appraise this property?

Question 2: I am a Certified Residential appraiser and I have been asked to appraise a home on 40 acres. The zoning requires a minimum lot size of 5 acres, and I have confirmed with the local planning department that the lot could be subdivided into eight 5-acre parcels. In addition, my preliminary research confirms that the highest and best use of the property would be for an eight-lot subdivision. Does my Certified Residential credential permit me to appraise this property?

Question 3: I am a Licensed Residential appraiser and I have been asked to appraise a home on 40 acres in a marketplace where there are no other home sites larger than 5 acres. The appraisal is being requested by a federally-chartered bank in order to evaluate the subject property as collateral for a $1.5 million mortgage loan. Does my Licensed Residential credential permit me to appraise this property?

Answers to the above AQB Q&A are posted on The Appraisal Foundation website: www.appraisalfoundation.org.
2011-03: ETHICS RULE – CONDUCT
Does a Request for a “Final Inspection” Require Disclosure of Prior Services?
Question: If I performed an appraisal that was “subject to” completion of repairs, and subsequently received a request to perform a “final inspection” confirming that the work had been completed, am I required to disclose that I previously appraised the property even if it is obvious to the client that I’ve done so?

2011-04: ETHICS RULE – CONDUCT
Does Utilizing a Property as a Comparable Sale Require Disclosure of Prior Services?
Question: If I perform an appraisal and use a property as one of my comparable sales, and later receive a request to appraise the property that was used as a comparable sale, must I disclose I “performed a service” on that property because I used it as a comparable sale?

2011-05: ETHICS RULE – CONDUCT
Adding a “Disclaimer” for Disclosure of Prior Services
Question: I am involved in many aspects of the real estate industry. As such, I “perform services” on a great number of properties in many different ways. It would be very difficult for me to recall each and every property I’ve performed services on in a three-year period. Is it permissible to comply with the disclosure requirements by saying something to the effect of, “To the best of my knowledge?”

2011-06: APPRAISAL REPORTING – CERTIFICATION AND SIGNATURES
Revising Pre-Printed Certification to Disclose Prior Services
Question: I perform residential real estate appraisals using “standard” pre-printed appraisal forms, such as those developed by Fannie Mae. I’ve heard that Fannie Mae does not allow any changes to their certifications, so how can I comply with the USPAP requirement to disclose, in the certification, any prior services I have or have not performed on the property within the prior three years?

2011-07: ETHICS RULE – MANAGEMENT
Appraisal Fee Based on Outcome of Assignment
Question: I am aware of some appraisers who perform property tax assessment appeal assignments where their fee is based on a percentage of the tax savings to the property owner. Doesn’t USPAP prohibit appraisers from accepting assignments where the fee is based on a specific outcome?

Answers to the above USPAP Q&A are posted on The Appraisal Foundation website: www.appraisalfoundation.org.