



<u>Sales</u>				
	<u>Property Address</u>	<u>Sales Price</u>	<u>Closed Date</u>	<u>Adjusted Price</u>
•	699 E. 61st N, Tulsa, OK	\$46,000	09/2012	\$42,715
•	3939 N. Lansing Pl, Tulsa, OK	\$59,900	12/2012	\$67,605
•	2803 N. Boulder Ave, Tulsa OK	\$64,000	03/2013	\$59,300
•	5500 N, Osage Dr., Tulsa, OK	\$65,260	07/2012	\$70,230
<u>Listings</u>				
•	6241 N. Boulder Ave, Tulsa, OK	\$60,000	ACTIVE	\$51,330
	5128 N. Johnstown Ave, Tulsa, OK	\$69,900	ACTIVE	\$57,056

5. The adjusted sales price range from Forty Two Thousand Seven Hundred Fifteen and no/100 Dollars (\$42,715) to Seventy Thousand Two Hundred Thirty and no/100 Dollars (\$70,230), along with the supporting active listings, rendered Respondent to conclude an opinion of value of Fifty Four Thousand and no/100 Dollars (\$54,000).

The April 14, 2013, Report

6. The client issued an addendum request on April 10, 2013, requesting the following:

"Explain why subject value is higher than the highest price of \$50K in the area. Also explain why subject value is much higher than the predominant value of \$18K in area. Appraiser notes that subject is in an area of predominantly distressed & foreclosure properties yet did not use these sales. Based on Principle of Substitution, these sales are directly competitive with subject or at least exert downward pressure on values. Subject value appears to be artificially inflated by excluding the REO sales. \*Comment if sunroom is open to rest of house or if partitioned by a wall or door. If not shown on county records, comment if sunroom built in a quality workman-like manner, comment on typical buyer reaction, justify why included in GLA instead adjusted separately as an amenity. \*Comment why Comps 2 & 3 are almost 3 miles away. Again, it appears that value is artificially inflated by choosing comps further away in non-distressed neighborhoods. Comp 1 is most proximate with superior site size and actual age, but its adjusted value is significantly less than subject value and Comps 2 & 3. Comp 4 is on 5 acres! \*Provide two additional, recently-closed comps to further support opinion of value or adjust value as supported by the data. \*Comment if subject suffered a fire or pest infestation, Attic rafters are painted silver and all wood under

house in crawl space looks newer. Extensive wood rot around exterior.  
Thank You"

7. A revised report was submitted to the client with the same effective date but signed on April 14, 2013. Respondent's chosen comparables for the April 14, 2013, were updated to the following:

Sales

<u>Property Address</u>	<u>Sales Price</u>	<u>Closed Date</u>	<u>Adjusted Price</u>
• 699 E. 61st St. N, Tulsa, OK	\$46,000	09/2012	\$42,700
• 334 W. 62nd Pl. N. Tulsa, OK	\$14,900	02/2013	\$23,965
• 4923 N. Cincinnati Pl., Tulsa, OK	\$14,500	02/2013	\$23,870
• 2803 N. Boulder Ave, Tulsa, OK	\$64,000	03/2013	\$59,285

Listings

• 6241 N. Boulder Ave, Tulsa, OK	\$60,000	ACTIVE	\$51,330
• 5128 N. Johnstown Ave, Tulsa, OK	\$69,900	ACTIVE	\$57,056

8. The new adjusted sales price range was from Twenty Three Thousand Eight Hundred Seventy and no/100 Dollars (\$23,870) to Fifty Nine Thousand Two Hundred Eighty Five and no/100 Dollars (\$59,285). This new adjusted sales price range, along with the supporting active listings, rendered Respondent to conclude a new opinion of value of Forty One Thousand and no/100 Dollars (\$41,000); Thirteen Thousand and no/100 Dollars (\$13,000) less than the previous report, with no explanation why.

The April 18, 2013, Report

9. The client issued an addendum request on April 15, 2013, requesting the following:

"\*Provide two additional closed comps within 1 mile that have closed within 90 days. Comps 2 & 3 are the most recent sales and they reflect pre-adjusted value of only \$14K and adjusted value of \$23K. Opinion of value is nearly double at \$41K, using Comp 1 which is 6 months old and on nearly 3 acres, and Comp 4 which is a recent sale, but 3+ miles away. Due to the wide range of values and the use of older, dissimilar, and

superior comps, value of \$41K is not reliably supported due to exceptionally distressed market. \*Provide missing photos of Comps 2-4. \*Justify why sunroom is included in GLA instead of being adjusted as a separate line item amenity. \*Foreclosure sales are in direct competition with arms- length sales. Even if subject is in above average condition, it suffers the external obsolescence of negative market conditions. This is an FHA appraisal for HECM refinance, and appraiser must consider overall market when determining actual buyer reaction to values. A very nice house in the middle of a very distressed neighborhood will not necessarily sell for a higher value if a buyer is concerned about the area where it is located. Please clearly and thoroughly justify value for HUD/FHA lending purposes. Value does not appear supported due to wide value range. Thank you"

10. A revised report was submitted on 4/18/13. Upon receipt of your report it was noted that your comparables were updated to the following:

Sales

	<u>Property Address</u>	<u>Sales Price</u>	<u>Closed Date</u>	<u>Adjusted Price</u>
•	248 E. 54th Pl. N., Tulsa, OK	\$ 9,400	03/2013	\$20,695
•	334 W. 62nd Pl. N., Tulsa, OK	\$14,900	02/2013	\$23,955
•	4923 N. Cincinnati Pl., Tulsa, OK	\$14,500	02/2013	\$23,870
•	1511 E. 63rd St. N., Tulsa, OK	\$13,900	11/2012	\$22,405
•	2803 N. Boulder Ave., Tulsa, OK	\$64,000	03/2013	\$60,785

Listings

•	6241 N. Boulder Ave., Tulsa, OK	\$60,000	ACTIVE	\$51,330
•	5128 N. Johnstown Ave., Tulsa, OK	\$69,900	ACTIVE	\$57,056

11. The new adjusted sales price range was from \$20,895 to \$60,785. This new adjusted sales price range, along with the supporting active listings, rendered Respondent's new opinion of value of \$27,000; Fourteen Thousand and no/100 Dollars (\$14,000) less than the second report and Twenty Seven Thousand and no/100 Dollars (\$27,000) less than the first report.

12. Respondent completed and submitted three appraisal reports with the same effective date on the same property, with three different values and no explanation and/or reconciliation for the differences. Accordingly, the reports are not credible.

13. Additional items in the third report effected its credibility, included in the following paragraphs 21 - 24.

14. The Gross Living Area percentage differences range from Sixteen percent (16%) to Thirty-Eight percent (38%) smaller than the subject. No commentary could be found regarding the availability of similar sized homes in the neighborhood, if subject property was deemed over-built for the area, and how this may or may not affect marketability.

15. Condition adjustments were not provided for listing one (1) and two (2). A comment should have been provided if an adjustment was not warranted due to the rating differences.

16. In the Cost Approach, the sunroom was considered separately. However, the square footage of the sunroom has already been considered in the dwelling cost. This appears to have been considered twice and is misleading.

17. Comparables one and three were not truly comparable to the subject property as they were inferior in condition, smaller in gross living area, and were real estate owned sales.

#### AGREED CONCLUSIONS OF LAW

1. That Respondent has violated 59 O.S. § 858-723(C)(6) through 59 O.S. §858-726, in that Respondent violated:

A) The Ethics Rule and the Conduct Section of the Uniform Standards of Professional Appraisal Practice Ethics Rule;

- B) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;
- C) The Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice;
- D) Standard 1, Standards Rules 1-1, 1-2, 1-3, 1-4, and 1-6; Standard 2, Standards Rules 2-1, and 2-2 of the Uniform Standards of Professional Appraisal Practice. These include the sub sections of the referenced rules.

2. That Respondent has violated 59 O.S. § 858-723(C)(7): "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal."

3. That Respondent has violated 59 O.S. § 858-723(C)(8): "Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal."

4. That Respondent has violated 59 O.S. § 858-723(C)(9): "Willfully disregarding or violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

5. That Respondent has violated 59 O.S. § 858-723(C)(13) in that Respondent violated 59 O.S. § 858-732(A)(1): "An appraiser must perform ethically and competently and not engage in conduct that is unlawful, unethical or improper. An appraiser who could reasonably be perceived to act as a disinterested third party in rendering an unbiased real property valuation must perform assignments with impartiality, objectivity and independence and without accommodation of personal interests."

## CONSENT AGREEMENT

The Respondent, by affixing his signature hereto, acknowledges:

1. That Respondent has been advised to seek the advice of counsel prior to signing this document, and
2. That Respondent possesses the following rights among others:
  - a. the right to a formal fact finding hearing before a disciplinary panel of the Board;
  - b. the right to a reasonable notice of said hearing;
  - c. the right to be represented by counsel;
  - d. the right to compel the testimony of witnesses;
  - e. the right to cross-examine witnesses against her; and
  - f. the right to obtain judicial review of the final decision of the Board.
3. The Respondent stipulates to the facts as set forth above and specifically waives his right to contest these findings in any subsequent proceedings before the Board and to appeal this matter to the District Court.
4. The Respondent consents to the entry of this Order affecting his professional practice of real estate appraising in the State of Oklahoma.
5. The Respondent agrees and consents that this Consent Order shall not be used by him for purposes of defending any other action initiated by the Board regardless of the date of the appraisal.
6. All other original allegations in this matter are dismissed.

**ORDER**

WHEREFORE, on the basis of the foregoing Agreed Findings of Fact and Agreed Conclusions of Law, it is ordered and that:

1. Respondent successfully completes corrective education as follows:

FIFTEEN (15) HOURS – 612: Residential Site Valuation and Cost Approach

THIRTY (30) HOURS – 613: Residential Sales Comparison and Income Approaches

Respondent shall have one hundred eighty (180) days from the date of this order is adopted by the Board to file with the Board a certificate of completion;

2. Respondent acknowledges that he understands that any modifications to the deadlines in paragraphs one and two of this section must be requested to the Board, in accordance with the Oklahoma Open Meetings Act, at a regularly scheduled Board meeting, and the Board's staff does not have the discretion to modify these terms.

**DISCLOSURE**

Pursuant to the Oklahoma Open Records Act, 51 O.S. §§24-A.1 – 24A.21, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

**FUTURE VIOLATIONS**

In the event the Respondent fails to comply with any of the terms and conditions of this Consent Order, Respondent will be suspended immediately until said terms and conditions are met.

RESPONDENT:



Randy C Jackson  
RANDY C. JACKSON

WALDO E. JONES, II, Counsel for  
Respondent (Deceased)

**CERTIFICATE OF BOARD PROSECUTING ATTORNEY**

I believe this Consent Order to be in the best interests of the Oklahoma Real Estate Appraiser Board, the State of Oklahoma and the Respondent with regard to the violations alleged in the formal Complaint.

Stephen McCaleb  
STEPHEN MCCALED, OBA #15649  
Board Prosectuor  
3625 NW 56<sup>th</sup> Street, Suite 100  
Oklahoma City, Oklahoma 73112

1-29-15  
DATE

IT IS SO ORDERED on this 4<sup>th</sup> day of February, 2015.



Eric M. Schoen  
ERIC SCHOEN, Board Secretary  
Oklahoma Real Estate Appraiser Board

**OKLAHOMA REAL ESTATE  
APPRAISER BOARD**

By: Bryan Neal  
BRYAN NEAL, OBA #6890

Assistant Attorney General  
Attorney for the Board

**CERTIFICATE OF MAILING**

I, Ashley Snider, hereby certify that on the 4<sup>th</sup> day of February, 2015 a true and correct copy of the above and foregoing Consent Order for Respondent Randy C. Jackson was placed in the U.S. Mail, with postage pre-paid, by certified mail, return receipt requested to:

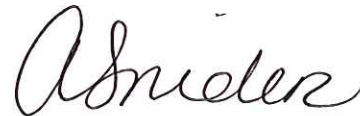
**Randy C. Jackson**  
PO Box 48579  
Tulsa, Oklahoma 74148

**7012 2210 0000 5046 3657**

and that copies were forwarded by first class mail to the following:

**Bryan Neal, Assistant Attorney General**  
OFFICE OF THE ATTORNEY GENERAL  
313 N.E. 21<sup>st</sup> Street  
Oklahoma City, OK 73105

**Stephen L. McCaleb**  
DERRYBERRY & NAIFEH  
4800 N. Lincoln Boulevard  
Oklahoma City, OK 73105



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**ASHLEY SNIDER**