

**BEFORE THE REAL ESTATE APPRAISER BOARD  
STATE OF OKLAHOMA**

In the Matter of MICHAEL R. CURD,	)	
	)	Complaint #16-018
Respondent.	)	

**BOARD’S DECISION AS TO  
DISCIPLINARY HEARING PANEL RECOMMENDATION**

ON THE 5th day of April, 2017, the above numbered and entitled cause came on for hearing before the Real Estate Appraiser Board, following a disciplinary hearing that was held on the 27<sup>th</sup> day of February, 2017, the above numbered and entitled cause came on for hearing before a duly appointed Disciplinary Hearing Panel of the Oklahoma Real Estate Appraiser Board (the “Board” or “OREAB”). The Board was represented by a Disciplinary Hearing Panel composed of three (3) members, each of whom is an Oklahoma licensed real estate appraiser, as follows; David Alan Curtis of Oklahoma City, Oklahoma, Darin A. Dalbom of Oklahoma City, Oklahoma, and Patti L. Fisher of Shawnee, Oklahoma. Patti L. Fisher was elected and served as Hearing Panel Chairman at the hearing. Said panel was represented by the Board’s Attorney and Hearing Panel Counsel, Assistant Attorney General Bryan Neal. The case was prosecuted by the Board’s Prosecutor, Stephen L. McCaleb. On behalf of the Board, Mr. McCaleb elected to have this matter recorded by electronic device and to rely on the electronic recording.

The Respondent, Michael R. Curd, whose last-known residence and work address is 516 S. Jardot Road, Stillwater, Oklahoma 74074 (the “Respondent”), having been served a copy of the Notice of Disciplinary Proceedings and Appointment of Hearing Panel dated January 25, 2017 (the “Notice”), by first class U.S. certified mail with return receipt requested on January 28, 2017, pursuant to the Oklahoma Certified Real Estate Appraisers Act, 59 O.S. § 858-724, and the Administrative Procedures Act, 75 O.S. §§250-323, did not appear in person at the appointed time

(9:30 a.m.) or by 9:35 a.m., the time when the proceedings began, and after allowing the Respondent additional time to arrive until 9:48 a.m., the Respondent failed to appear in person and the Respondent was not represented by an attorney at the hearing.

In response to a question from the Board's Hearing Panel Counsel, the Board's Prosecutor indicated that as of the date and time of the scheduled hearing, he had received no word from the Respondent as to whether the Respondent or an attorney on his behalf would or would not appear for the hearing. Also in response to a question from the Board's Hearing Panel Counsel, the Board's Director, Christine McEntire, indicated that as of the date and time of the scheduled hearing, she had not heard from the Respondent by telephone or otherwise as to whether the Respondent or an attorney on his behalf would or would not appear for the hearing.

Neither party to these proceedings requested that a court reporter record this matter. No proposed findings of fact were submitted to the Board by either party to these proceedings.

In light of the absence of the Respondent, the Board's Hearing Panel Counsel asked the Board's Prosecutor how he wished to proceed. The Board's Prosecutor informed the Hearing Panel that under the Board's Rules OAC 600: 15-1-12 for a Failure to Appear, the Hearing Panel could proceed with this matter either as a Default due to the absence of the Respondent or proceed with the formal hearing against the Respondent and determine the matter in the absence of the Respondent. The Board's Prosecutor stated his preference would be to proceed with the formal hearing and present the case in chief against the Respondent. After a brief discussion, the three members of the Hearing Panel each expressed their view to proceed with the formal hearing.

#### **PRELIMINARY MATTERS**

The Board's Prosecutor initially moved for the separate admission of one (1) exhibit into evidence which was marked as Exhibit 3 and which exhibit was not included in the trial notebook.

Exhibit 3 was admitted into evidence, to which admission there was no objection. Subsequently, the Board's Prosecutor moved for the admission of two (2) exhibits into evidence, which were marked sequentially as Exhibits 1 and 2, each of which exhibits were contained in a trial notebook, noting that both such Board exhibits were each Bates-stamped with page numbers provided within each such exhibit in numerical order. Exhibits 1 through 2 in the trial notebook were admitted into evidence, to which admission there was no objection.

The first exhibit presented, marked by hand as Exhibit 3, was identified as a copy of: (1) the U.S. certified mail receipt received by the Board evidencing that the Notice was mailed to the Respondent by first class U.S. certified mail with return receipt requested to his last known residential and business address, 516 S. Jardot Road, Stillwater, Oklahoma 74074, on January 25, 2017; and (2) a USPS Domestic Return Receipt bearing the hand-written signature of "Michael R. Curd", the Respondent, with a stamped U.S. Mail postmark dated January 28, 2017, which evidences the fact that the Respondent did receive the Notice on January 28, 2017, which Notice listed the scheduled hearing date of February 27, 2017, at 9:30 a.m., which Exhibit 3 was admitted into evidence without objection.

The second exhibit presented, marked as Exhibit 1 (collectively Exhibit 1), was identified as a copy of the Grievance on the Board's standard grievance form signed by Joshua E. W. Goodsell, Owner of the subject property (the "Grievant"), whose mailing address is P.O. Box 8, Meramec, Oklahoma 74045, together with a typed, eight page grievance complaint letter also signed by Joshua E. W. Goodsell, a copy of the subject appraisal report by the Respondent on the real property in Pawnee County located at 356825 E. 5500 Road, Jennings, Oklahoma 74038 (the "subject property" or "subject"), and other attachments, which Exhibit 1 consisting of 59 pages was admitted into evidence without objection.

The third exhibit presented, marked as Exhibit 2, was identified as a copy of the Respondent's Response to the Grievance in the form of a three page letter received April 22, 2016, together with a copy of the Respondent's work file that the Respondent submitted to the Board with his Grievance Response (collectively Exhibit 2), which Exhibit 2 was admitted into evidence without objection.

**Christine McEntire Testimony as to the Notice (Summary)**

According to the sworn testimony of the Board's Director, Christine McEntire, she is the Board's Director, that as part of her duties she oversees the Board's disciplinary matters including this one involving the Respondent Michael R. Curd, and that in this matter the Board does have service of the Notice on the Respondent through first class U.S. certified mail with return receipt requested on January 25, 2017, at the Respondent's last-known residential and business address. Ms. McEntire identified the exhibit marked as Exhibit 3, to be a copy of: (1) the U.S. certified mail receipt received by the Board evidencing that the Notice was mailed to the Respondent by first class U.S. certified mail with return receipt requested to his last-known residential and business address, 516 S. Jardot Road, Stillwater, Oklahoma 74074, on January 25, 2017; and (2) a USPS Domestic Return Receipt bearing the hand-written signature of "Michael R. Curd", the Respondent, with a stamped U.S. Mail postmark dated January 28, 2017, which evidences the fact that the Respondent did receive and sign for the Notice on January 28, 2017, which Notice listed the scheduled hearing date of February 27, 2017, at 9:30 a.m. (Exhibit 3).

**WITNESSES AND EVIDENCE PRESENTED**

In addition to the testimony of the Board's Director, Christine McEntire, as to the Respondent's receipt of prior notice of this hearing previously given, the Board's Prosecutor presented one (1) witness in support of the case against the Respondent: Stephen Meyer, a certified

residential appraiser licensed as 10194CRA, of Oklahoma City, Oklahoma County, Oklahoma.

**Stephen Meyer Testimony (Summary)**

Stephen Meyer, who lives in Oklahoma City, Oklahoma County, Oklahoma, being duly sworn, testified that he has been licensed as a real estate appraiser for 37 years, that he currently is licensed as an Oklahoma Certified Residential Appraiser, and that he serves as a member of the Board's Standards and Disciplinary Procedures Committee (OAC 600:20-1-1), that includes service in disciplinary matters as a witness.

Mr. Meyer stated that at the request of the Board's Prosecutor, he perused the documents related to this matter that were supplied to him including the Grievance, Respondent's appraisal report, the Respondent's Response to the Grievance, and the Respondent's work file, and that he performed no appraisal review. Mr. Meyer stated that in his opinion this matter is a competency issue that weakened the credibility of the Respondent's appraisal report.

Mr. Meyer noted that in Exhibit 1 at page 13, there are two photographs on that page provided by the Grievant with the top photo of the subject property depicting a house and the bottom photo depicting a metal shop building on the subject property. Mr. Meyer further noted that in Exhibit 1, page 55, there are three photographs on that page as part of the Respondent's appraisal report with the top photo of the subject property depicting an in-ground pool and the bottom two photographs depict the shop building and a loafing shed on the subject property.

In reference to the Respondent's appraisal report (Exhibit 1, page 37), Mr. Meyer stated that as to the Respondent's Comparable 1, the Respondent provided no support for the adjustments he made.

In reference to the Respondent's Grievance Response (Exhibit 2, page 1), Mr. Meyer noted that the Respondent referred to "guidelines" that he asserted that he had to adhere to with no

explanation of what the Respondent meant by his use of the term “guidelines”, that the Respondent made no reference to “rules” governing his work, and that Mr. Meyer was not sure of what the Respondent meant by “guidelines” unless he was referring to requirements of FHA or Fannie Mac.

At the request of the Board’s Prosecutor, Mr. Meyer read Uniform Standards of Professional Appraisal Practice (USPAP) 2016-2017 Edition, Standards Rule 2-1(b), into the record as follows:

Each written or oral real property appraisal report must:

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(b) contain sufficient information to enable the intended users of the appraisal to understand the report properly.

In reference to the Respondent’s appraisal report (Exhibit 1, page 36), Mr. Meyer stated that in the description of the manner of sale of the subject property under the section entitled “Subject,” the Respondent reported that the Days on Market (DOM) were unknown, neither the asking price nor the offering price were available to the Respondent, the subject was “For Sale By Owner” and in the section entitled “Additional Comments” (Exhibit 1, page 38), the Respondent repeated that the “...subject property was offered for sale by the owner”. These representations of the Respondent in his appraisal report differ from those of the Respondent as provided in his Grievance Response (Exhibit 2, page1) in which the Respondent notes the presence of two realtors, Derek and Jimmie Brown, at the subject property at the time of his physical inspection on January 14, 2016, a discussion at that time among the Respondent and the two realtors about the secondary market appraisal process, and different representations in the Request for Appraisal sheet (Exhibit 2, page 4) which identifies Brown & Company Real Estate Services as both a listing agent and a selling agent. There was no explanation given as to why the Respondent did not ask or ascertain the days on market (DOM), the asking price and the offering price from the two realtors at the time of this

meeting.

Mr. Meyer noted at this point that the Respondent's appraisal report lacked detail.

In reference to the Respondent's Comparable 2 (Exhibit 1, page 37), Mr. Meyer stated that this comparable differs in rooms, that this comparable has fewer bedrooms and bathrooms (1 bedroom, 1 bath) than the subject property which has 3 bedrooms and 2 bathrooms as also shown in Exhibit 1, page 37.

In reference to the section of the appraisal report entitled "Cost Approach" (Exhibit 1, page 38), Mr. Meyer read into the record the first two instructional lines of the form language of the Uniform Residential Appraisal Report (URAR) as follows:

"Provide adequate information for the lender/client to replicate the below cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods of estimating site value)".

Mr. Meyer continued reading the third line, immediately following, into the record from the Respondent's appraisal report as follows:

"Recent land sales from the subject's defined neighborhood."

It was noted by Mr. Meyer that contrary to the instructional lines of the URAR form language, the Respondent provided no support for his cost approach and no support for his site value (Exhibit 1, page 38). Mr. Meyer stated that the Respondent's appraisal report was a sloppy report.

In reference to the prior sales of the Respondent's Comparable 1 (Exhibit 1, pages 29 through 32), Mr. Meyer commented that three such sales presented an unusual situation, that the Respondent did not analyze the prior sales, that such sales did not appear to have been arms-length transactions, and that the Respondent should have provided an explanation in his appraisal report of the sequence of events of such sales in Exhibit 1 at page 37.

Mr. Meyer, in reference to the Respondent's appraisal report (Exhibit 1, page 37), stated that the Respondent's Comparable 1 was reported by him to be located 24 miles northwest of the subject property, that Respondent's Comparable 2 was reported by him to be located 13 miles to the southeast of the subject property, and that the Respondent's Comparable 3 was reported by him to be located 8 miles to the southeast of the subject property.

In response to a question about the contents of the Respondent's work file that the Respondent provided (Exhibit 2, pages 4 through 35), Mr. Meyer stated that he could not find any data on land sales in the Respondent's work file. In the documents provided by the Grievant (Exhibit 1, page 25 through 27), however, there are copies of two different Assignment of Mortgage documents for the Respondent's Comparable 3 that were assigned two months apart as noted by Mr. Meyer.

With regard to Respondent's Comparable 2 (Exhibit 1, page 37), it was noted by the witness, Mr. Meyer, that the Respondent's adjustments for site size provide no explanation.

With regard to the Respondent's Comparable 3 (Exhibit 1, page 37), Mr. Meyer stated that the Respondent's age adjustments provide no explanation. Continuing, Mr. Meyer pointed out that Respondent's Comparable 3 sold for less per square foot than the subject property while Comparable 3 was more than twice as old as the subject property and with less improvements.

Mr. Meyer mentioned that the Respondent should explain why he went outside of guidelines by including rural property comparables that were located more than 5 to 10 miles from the subject property.

Mr. Meyer stated again that he did not perform an appraisal review of the Respondent's appraisal report.

At this point the Board's Prosecutor stated that data for the subject property is located in



Exhibit 1, pages 11 through 14. Data for the Respondent's Comparable 1 is located in Exhibit 1, pages 28 through 32. The data for the Respondent's Comparable 2 is located in Exhibit 1, pages 15 through 21 and the data for the Respondent's Comparable 3 is located in Exhibit 1, pages 22 through 27.

There being nothing further, the Board's Prosecutor rested his case and provided a brief closing statement.

The Respondent, Michael R. Curd, did not file a Request for Oral Argument, nor did he appear at the board meeting as noticed.

### **JURISDICTION**

1. The Oklahoma Real Estate Appraiser Board has jurisdiction of this cause, pursuant to the provisions of the Oklahoma Certified Real Estate Appraisers Act as set forth at Title 59 of the Oklahoma Statutes, § 858-700, *et seq.* and to establish administrative procedures for disciplinary proceedings conducted pursuant to the provisions of the Oklahoma Certified Real Estate Appraisers Act.

2. The proceedings herein were conducted in accordance with the provisions of the Oklahoma Certified Real Estate Appraisers Act, 59 O.S. § 858-700 *et seq.*, the Oklahoma Administrative Procedures Act, 75 O.S. §§ 301-323, and as set forth at the Oklahoma Administrative Code, §§600:15-1-1 thru 600:15-1-22.

3. The Respondent MICHAEL R. CURD is a state certified residential appraiser in the State of Oklahoma, holding certificate number 11179CRA and was first licensed with the Oklahoma Real Estate Appraiser Board on February 7, 1994.

## FINDINGS OF FACT

The Board adopts in full the findings of facts of the Disciplinary Hearing Panel:

1. The Respondent MICHAEL R. CURD is a state certified residential appraiser in the State of Oklahoma, holding certificate number 11179CRA and was first licensed with the Oklahoma Real Estate Appraiser Board on February 7, 1994.

2. In January of 2016, the Respondent was hired to complete an appraisal (the "appraisal") for a property located at 356825 E. 5500 Road, Jennings, Oklahoma 74038. The client was Exchange Bank and Trust Company, Stillwater, Oklahoma (the "client"). The Respondent completed the appraisal and transmitted the appraisal report with an effective date of January 14, 2016, and the appraisal was for a purchase transaction.

3. The Respondent committed a series of errors in the appraisal report which led to a misleading and non-credible appraisal report. These errors include, but are not limited to, the following in paragraphs 4 through 9.

4. The subject has a shop, in-ground pool and other amenities on the property. The shop is 2,200 square feet and is an all steel construction, high quality shop, with a full concrete floor. The adjustments the Respondent made for the shop, in-ground pool and other amenities to the Respondent's comparable sales were not supported (Exhibit 1, page 37).

5. The Respondent states in the appraisal report that it is "For Sale By Owner" (Exhibit 1, page 36). In his appraisal report (Exhibit 1, page 36), the Respondent writes that he reviewed the real estate purchase contract on the sale of the subject (Exhibit 2, pages 5 through 16), which said contract shows a real estate brokerage firm on it, a listing real estate broker, and a selling real estate broker (Exhibit 2, page 16) and as shown in the Request for Appraisal sheet (Exhibit 2, page 4). Further, these two real estate brokers were present when the Respondent

completed his inspection of the subject property (Exhibit 2, page 1), and there was a real estate brokerage sign in the front yard of the subject property. Although the two brokers were present during the inspection, the Respondent stated that the asking price and date of offer was not available to him (Exhibit 1, page 36). Further, on his Addenda page (Exhibit 1, page 45), the Respondent reports that the subject property is currently offered for \$184,000. The Respondent did not report the Days on Market (DOM) and the listing price for the listing history of the subject as "For Sale By Owner" (Exhibit 1, page 36). The Respondent failed to clarify the subject's listing history first by the owner (Grievant) and then by the real estate listing agent and selling agent, Brown & Company Real Estate Services (Exhibit 1, page 36).

6. Respondent's Comparable 2 is a 1 bedroom, 1 bath house. The Respondent did not explain why he chose a 1 bedroom, 1 bath house comparable when the subject property has 3 bedrooms and 2 bathrooms. The Respondent's use of a comparable so different from the subject property was not explained and there was no support provided for the room-count adjustment (Exhibit 1, page 36).

7. The Respondent provided no support for the site value estimate in the cost approach or in his adjustments for site size on the Comparable sales 1 and 2 (Exhibit 1, page 38).

8. The Respondent's Comparable 1 sold on October 3, 2014, for \$130,000; then in August of 2015 the Respondent's Comparable 1 was sold for \$155,000 (Exhibit 1, pages 29 through 32 and page 37). The Respondent provided insufficient commentary in his appraisal report (Exhibit 1, page 37) regarding the immediate resale at a 19% increase when the County records (Exhibit 1, pages 29 through 32) indicate a potential non-arms-length transfer. County records indicate the seller previously sold Respondent's Comparable 1 to another individual prior to the final sale (Exhibit 1, pages 29 through 32). These facts contradict the Respondent's

assertion on page 2 of his appraisal report (Exhibit 1, page 37) that this was considered market value at the time.

9. The Respondent should have explained why he did not utilize more comparable properties. The Respondent provided insufficient explanation of why alternate comparable sales were not utilized.

### CONCLUSIONS OF LAW

The Board adopts in full the conclusions of law of the Disciplinary Hearing Panel:

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

A) The Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice;

B) Standard 1, Standards Rules 1-1, 1-3, 1-4, and 1-6; Standard 2, Standards Rule 2-1 and 2-2 of the Uniform Standards of Professional Appraisal Practice. These include the Subsections of the referenced rules.

2. The Respondent has violated 59 O.S. §858-723(C)(6): "Violation of any of the standards for the development or communication of real estate appraisals as provided in the Oklahoma Certified Real Estate Appraisers Act."

3. The 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."

4. The 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."

## FINAL ORDER

WHEREFORE, having adopted in full the Findings of Fact and Conclusions of Law of the appointed Disciplinary Hearing Panel, the Board hereby modifies the Disciplinary Hearing Panel Recommendation and makes the following final order:

1. The Respondent Michael R. Curd shall pay all of the costs expended by the Board for legal fees and travel costs incurred in this matter. The Board staff will provide a statement of the costs incurred to Respondent with the final order. Costs shall be paid in accordance with 59 O.S. § 858-723(B).

2. The Respondent Michael R. Curd will take two corrective education courses as follows: Course #611 – Residential Report Writing and Case Studies (15 Hours) and Course #612 – Residential Site Valuation and Cost Approach (15 Hours). Courses may be taken live or online. Courses must be tested and successfully completed within 90 days from the date that any final order is entered in this matter plus a period of thirty (30) days after the Respondent is notified of the final agency order, either personally or by certified mail, return receipt requested. The Respondent, Michael R. Curd will receive continuing education credit for these courses.

3. Upon completion of his corrective education, Respondent Michael R. Curd shall be placed on **PROBATION** for a period of Six (6) Months beginning immediately upon the date that any final agency order is entered in this matter plus a period of thirty (30) days after the Respondent is notified of the final agency order either personally or by certified mail, return receipt requested. During the period of probation, Respondent Michael R. Curd shall provide an appraisal log on REA Form 3 to the administrative office of the Board no later than the fifth working day of each month detailing all his appraisal activity during the preceding month. The Board may select and require samples of work product from these appraisal logs be sent for review, to include for review the appropriate work file of the Respondent.

4. Failure by Respondent Michael R. Curd to comply with any requirement of this order shall result in his appraisal credential being suspended instantly, with notification forwarded immediately to Respondent by Certified mail, return receipt requested.

**THE BOARD WISHES TO ADVISE THE RESPONDENT THAT HE HAS 30 DAYS FROM THE DATE HE IS FIRST NOTIFIED OF THIS ORDER, EITHER PERSONALLY OR BY CERTIFIED U.S. MAIL, RETURN RECEIPT REQUESTED, TO APPEAL THIS ORDER WITH THE APPROPRIATE DISTRICT COURT.**

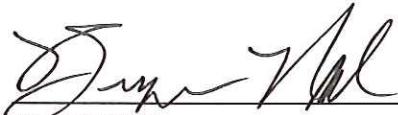
IT IS SO ORDERED on this 5th day of April, 2017



ERIC SCHOEN, Administrative Officer  
Real Estate Appraiser Board

4-5-2017

Date



BRYAN NEAL  
Assistant Attorney General

4/5/17

Date



**CERTIFICATE OF MAILING**

I, Sherry Ainsworth, hereby certify that on the 28<sup>th</sup> day of April, 2017 a true and correct copy of the above and foregoing Board's Decision as Disciplinary Hearing Panel Recommendation was placed in the U.S. Mail, with postage pre-paid, by certified mail, return receipt requested to:

**Michael R. Curd**  
516 S Jardot Rd  
Stillwater, OK 74074

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

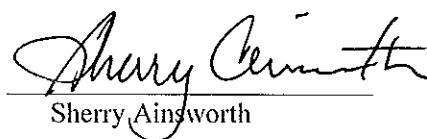
**David Alan Curtis, Hearing Panel Officer**  
1214 NW 21<sup>ST</sup>  
Oklahoma City, OK 73106

**Darin A. Dalbom, Hearing Panel Officer**  
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Sherry Ainsworth



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APR 26 2017

Real Estate Appraiser Board

OFFICE OF ATTORNEY GENERAL  
STATE OF OKLAHOMA

ATTORNEY GENERAL OPINION  
2017-314A

Christine McEntire, Director  
Oklahoma Real Estate Appraiser Board  
3625 N.W. 56th St., Ste. 100  
Oklahoma City, OK 73112

April 26, 2017

Dear Director McEntire:

This office has received your request for a written Attorney General Opinion regarding agency action that the Oklahoma Real Estate Appraiser Board intends to take with respect to licensee 11179CRA in Board Complaint #16-018. The proposed action is to impose a \$500 fine and require the licensee to complete courses in residential market analysis and highest and best use and residential site valuation and cost approach. Upon completion of the courses, the license will be placed on probation for six months.

The licensee produced an appraisal report as part of a mortgage finance transaction. The homeowner filed a complaint alleging the appraisal was inaccurate in that the appraiser used comparables that were not truly comparable for the subject's rural area. Upon review, the appraiser failed to identify or give consideration to ten acres of property, two pastures of livestock, a pond, pens, corrals, upgrades to the home, and an in-ground swimming pool. The Board found the appraiser made a series of errors which created an unreliable appraisal.

The Oklahoma Certified Real Estate Appraisers Act, 59 O.S.2011 & Supp.2016, §§ 858-700-858-732, authorizes the Oklahoma Real Estate Appraiser Board to discipline licensees based on "[v]iolation of any of the standards for the development or communication of real estate appraisals," "[f]ailure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal," or "[n]egligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal." 59 O.S.Supp.2016, § 858-723(C)(6)-(8). The Act requires adherence to the "current edition of" the Uniform Standards of Professional Appraisal Practice ("USPAP"), 59 O.S.2011, § 858-726, which is the 2016-2017 edition.

The USPAP contains professional requirements pertaining to scope of work. See SCOPE OF WORK RULE, USPAP-14 (requiring appraiser to perform scope of work necessary to develop credible results and disclose such information in the appraisal report). USPAP also contains standards such as Standard 1, which requires the appraiser to "correctly complete research and analyses necessary to produce a credible appraisal." USPAP-17. Components of Standard 1 clarify that this means the appraiser must avoid "commit[ting] a substantial error of omission or



commission that significantly affects an appraisal” and “identify the characteristics of the property that are relevant to the type and definition of value and intended use of the appraisal.” USPAP-17, 18. Further, the appraiser must collect, verify, and analyze all necessary information as well as reconcile data and approaches used to arrive at a value conclusion. USPAP-20, 21, 22. Further, Standard 2 requires that appraisal reports communicate all analyses, opinions, and conclusions clearly and accurately and summarize the information sufficient to identify the real estate involved in the appraisal. USPAP-22. The action seeks to enforce requirements of professionalism embodied in the Act and in the USPAP. The Board may reasonably believe that the disciplinary action is necessary to prevent future violations.

It is, therefore, the official opinion of the Attorney General that the Oklahoma Real Estate Appraiser Board has adequate support for the conclusion that this action advances the State of Oklahoma’s policy to uphold standards of competency and professionalism among real estate appraisers.



MIKE HUNTER  
ATTORNEY GENERAL OF OKLAHOMA



SHELLY PERKINS  
ASSISTANT ATTORNEY GENERAL