



OKLAHOMA REAL ESTATE APPRAISER BOARD

Newsletter

June, 2016
Volume 44



BOARD MEMBERS

Commissioner John D. Doak, Chairperson	
Stephen C. Walton, Appraiser Member, Vice	2016
H.E. "Ted" Smith, Appraiser Member	2020
Betty J. Cagle, Appraiser Member	2019
James R. Artman, Appraiser Member	2018
Shelley Pruitt, Layperson	2017
John P. Smithson, Banking Member	2017
Lee R. Caesar, Jr., Real Estate Member	2016

Board Staff:

Christine McEntire, Director
Eric Schoen, Administrative Officer
Sherry Ainsworth, Legal Secretary



MANY THANKS TO LEE CAESAR, JR.

At the June 1 regular session board meeting, board members and staff officially celebrated long-standing board member, Lee Caesar, Jr. Lee's contributions have been substantial and to say he has served Oklahoma well is an understatement. Lee originally filled an unexpired term when a previous board member resigned. Thereafter, he was appointed by the Governor and served two full terms of five years each. His second term will officially expire on July 1, but he will continue to serve until such time that a replacement is appointed by the Governor. Lee has been an unlimited source of information and support and I know we are better because of his efforts. Next time you see Lee, please be sure to thank him for his many years of service and his dedication to Oklahoma appraisers.

Continuing Education Requirements

Given the direction of education, limited brick and mortar schools in Oklahoma, and the advancements of technology with respect to distance education, at its June 1st regular session meeting, the Board voted that it will now accept live online webinars as “in person” education. This will be retroactive as of June 1st. Distance education webinars currently approved with “online” course numbers will be modified to a “live” continuing education course number. Educators will be notified once that change is made. However, we will honor any certificates of course completion with online course numbers (800 or 900 series numbers) as live education, until we are able to officially make those changes. This applies to live webinars only.

We want to remind you that the local chapters of the Appraisal Institute and the National Association of Independent Fee Appraisers offer live education in both the Oklahoma City and Tulsa metro areas. If you are not currently a member, please consider joining one of these professional organizations. The education and networking is valuable, and you will have access to live education that you may not otherwise be aware of. Their courses are also posted on our course announcements, and you are free to register as a non-member.

Please also consider planning ahead when scheduling your continuing education hours. 21 hours of continuing education breaks down to 7 hours per year. This is doable if you prepare. Please pay attention to our course announcements as they change frequently. If you attend the Boards’ free seminar which is given every two years, you really only need to take 14 additional live hours. The key is to not wait until the eve of your renewal when there may be little available. If you need any assistance in locating continuing education courses, please feel free to contact our office and speak with Eric at (405) 521-6636.

Legislative Update

The Board’s AMC Bill – **HB 2546** – was signed by the Governor on April 26th. This language will go into effect on November 1st and will bring the AMC Act into full compliance with the requirements of Dodd-Frank, specifically the appraisal-independence requirements of the Truth in Lending Act.

Neither **SB1201** nor **HB2380** passed through the Legislature this session. These bills concerned Sheriff’s Sales and a requirement that the sheriff’s appraisers now be Certified Residential or real estate sales professionals. We’ll keep an eye on next session to see if these bills, or similar bills, are filed.

November 16th Board Sponsored Seminar

We are still working on the details, but please be sure to calendar November 16th in Oklahoma City as the next board-sponsored day of education. You can expect to receive 6 or 7 hours of live continuing education credit for attending. Speakers include Timothy Anderson, author of “How to Raise Appraisal Quality and Minimize Risk” and Peter Christensen with LIA Administrators & Insurance Services who will speak on Hot Topics and Myths in Appraiser Liability.

7-Hour USPAP Update

Each appraiser is required to take the 7-hour USPAP update on a two-year cycle. In Oklahoma it is an odd-year, even-year, cycle. This requirement is unrelated to your three-year continuing education requirement, although you will receive continuing education credit for the USPAP update, and it will count towards your 42-hour total.

The current cycle is January 1, 2015 to December 31, 2016 and relates to the 2016-2017 USPAP. Regardless of when you last took the 7-hour USPAP Update, you must complete this course no later than December 31, 2016. You **MUST** submit proof of completion, in the form of a course completion certificate, no later than close of business on December 31, 2016. If you do not take the course in a timely manner, or if you take the course and do not submit your certificate, you risk being fined or suspended. Do not rely on the education provider to submit your certificate. It is the appraiser's responsibility to submit the course completion certificate for this course.

- As of June 2, 2016, 539 appraisers have not yet taken the 7-hour USPAP update.

Course announcements can be found on the Board's website at the following link:

https://www.ok.gov/oid/documents/041316_Course%20Announcements.pdf

These listings change frequently as providers are only required to give 7 days' notice of a course offering. Check back often.

Q. Why does the ASC have a different expiration date than the one that I was issued?

A. The Board issues credentials for three years, but you only pay licensing fees for one year at a time. When you pay your annual licensing fees, which include your National Registry fee, the National Registry is updated, and the ASC advances your registry expiration date by one year. They do not utilize the expiration date that is issued to you by this office.

Uniform Standards of Professional Appraisal Practice Q&As

The *Uniform Standards of Professional Appraisal Practice* (USPAP) Q&As are issued by the Appraisal Standards Board (ASB) to provide guidance on USPAP questions raised by state regulators and the public. They illustrate the applicability of USPAP in specific situations and provide advice from the ASB for the resolution of appraisal issues and problems.

USPAP Q&As do not establish new standards or interpret existing standards and do not constitute a legal opinion of the ASB. The below link will take you directly to the current USPAP Q&As issued by the ASB:

https://www.appraisalfoundation.org/imis/TAF/Standards/Appraisal_Standards/Q_As/TA/USPAP_QAs.aspx?hkey=5a53a9a1-e299-4ad5-a477-7964dfd1fca6