



OKLAHOMA REAL ESTATE APPRAISER BOARD

3625 NW 56TH STREET, SUITE 100, OKLAHOMA CITY, OK 73112

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Issue #39 Nov 2014



Director christine.mcentire@oid.ok.gov
Legal Secretary ashley.snider@oid.ok.gov
Admin Officer eric.schoen@oid.ok.gov
Main: (405) 521-6636
Fax: (405) 522-6909

BOARD MEMBERS

Commissioner, John D. Doak, Chairperson	
Lee R. Caesar, Jr., Realtor Member, Vice-Chair	2016
Betty J. Cagle, Appraiser Member	2019
James R. Artman, Appraiser Member	2018
Shelley Pruitt, Layperson	2017
John P. Smithson, Banking Member	2017
Stephen C. Walton, Appraiser Member	2016
P. Lane Wheeler, Appraiser Member	2015

Board Staff:

Christine McEntire, Director
Eric Schoen, Administrative Officer
Ashley Snider, Legal Secretary

2014-2015 7-Hour USPAP Update

Appraisers: A course completion certificate should be filed with the OREAB office for the **7-Hour USPAP Update** no later than close of business on **December 31, 2014**. The deadline is the same for all appraisers, regardless of your renewal date. If the course is not taken in the time permitted, further action will be taken. Enforcement action could include a \$150.00 fine and possible suspension of your credential until the course is completed. Please check the course announcements on our website for class offerings. Online courses are not posted, but may be taken from several different online education providers. As of October 30, nearly 400 appraisers have not submitted their course completion certificate.

APPRAISAL SUBCOMMITTEE UPDATES

During AARO's Fall Conference, the Appraisal Subcommittee presented an update on its activities over the past year and provided some interesting statistics.

A change that we should be seeing by the end of 2015 is the implementation of a "unique identifier" that will be assigned to each appraiser. This unique identifier will follow each appraiser from state to state with any reciprocal licenses that may be held. The number will also be utilized when applying for Temporary Practice Permits.

From a statistical standpoint, the ASC advised that:

- The ASC's Complaint Hotline received 8,000 web hits and 400+ call center referrals during 2014.
- The biggest state referrals were made to California, Texas, Alabama, New York and Kentucky.
- At a margin of 10 x 1, the CFPB received the largest of any federal agency referrals.
- Nationwide there are approximately 85,000 appraisers. The appraiser population peaked in 2008 at approximately 120,000 appraisers. The biggest loss since then is in the category of state licensed appraisers.
- 55% of Certified General Appraiser applicants are under the age of 35.
- 45% of Certified Residential Appraiser applicants are under the age of 45.
- California has the largest AMC population with 268 registered AMCs.
- 11 states have over 150 registered AMCs.
- 19 states require bonds from registered AMCs.
- 46 states require payment within 45 days;
- 7 states require payment within 60 days.
- North Carolina requires payment within 30 days and Georgia requires payment within 14 days.
- For those states currently regulating AMCs, licensing fees range from \$175 to \$5,150 for initial licensing and \$175 to \$2,650 for renewals.



BOARD BUSINESS

Between October 17 and October 20, Board and staff members attended the Fall Conference of the Association of Appraiser Regulatory Officials (AARO) in Washington, D.C. They also attended the public meeting of the Appraiser Standards Board (ASB) held in conjunction with the AARO Fall Conference. AARO's membership continues to grow, and as with other recent conferences, this one was well attended.

At AARO's Annual Business Meeting, OREAB Director, Christine McEntire, was voted in as Director at Large to AARO'S Board of Directors. Ms. McEntire was subsequently nominated by AARO president, Nikole Avers of Tennessee, to AARO's Executive Committee. Congratulations!

Congratulations are also in order to the OREAB for its continued successful program. Oklahoma, along with six other states, was recognized during the opening conference for maintaining an "Excellent" rating.

NOVEMBER 19 BOARD-SPONSORED SEMINAR

If you have not already registered, it is not too late to sign up for the Board's free continuing education seminar on Wednesday, November 19, 2014 at 8:30 a.m. Appraisers in attendance for the entire seminar will be given seven (7) hours of continuing education credit. Registration begins at 7:45 a.m.

The seminar will be held at the Tower Hotel, 1st Floor Ballroom, located at 3233 N.W. Expressway in Oklahoma City. **DEADLINE:** Registrations for this seminar must be received by the close of business on **Tuesday, November 11, 2014.**

To attend, go to our website at www.oid.ok.gov and complete the registration form which is available on the OREAB main menu. You may fax the form to (405) 522-6909 or you may email the form to reabadmin@oid.ok.gov. You may also mail your registration form, so long as it is received prior to **November 11.**

COMMITTEE SERVICE

Each year at the December board meeting, board members are responsible for nominating committee members to each of the board’s Committees. There are three committees: Education, Experience and Testing (EET); Standards and Disciplinary Procedures Committee (SDP); and Legislative and Rules Committee (L & R). Committee members must be active appraisers in good standing and either be licensed as a certified residential or certified general appraiser to be considered for service on the EET and SDP Committees. State licensed appraisers are eligible to serve on the L & R Committee.

If you would like to be considered for committee service for calendar year 2015, please e-mail your resume to christine.mcentire@oid.ok.gov by November 21st. If you have any questions or concerns, please e-mail the Board’s Director at the address listed above, or telephone the Board’s staff office at (405) 521-6636.

2013 National Uniform Licensing and Certification Examination Statistics

	Tests	Passed	Pass %
State Licensed	317	137	43%
Certified Residential	796	552	69%
Certified General	407	220	54%
TOTALS:	1,520	909	60%

Note: Data applies to first-time test takers only.

Because there is no Trainee Appraiser examination, many states require that the Trainee Appraisers take the State Licensed Examination. (Oklahoma does not).

Course Announcements

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>November</u>	<u>Location</u>
Green Country Chap. of AI	15-Hour USPAP	15 QE	600	13-14	Tulsa
Tulsa Technology Center	Master Unique & Complex Property	20QE	651	14-16	Tulsa
Tulsa Technology Center	7-Hour USPAP Update	7CE	700	19	Tulsa

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>December</u>	<u>Location</u>
Great Plains Chap. of AI	7-Hour USPAP Update	7CE	700	2	OKC
Tulsa Technology Center	Residential Appraisal Review	7CE	720	3	Tulsa
Tula Technology Center	15-Hour USPAP	15QE	600	6-7	Tulsa
NAIFA	Res. Analysis of Small Income Prop.	8CE	784	10	OKC

Contacts:

NAIFA	Molly Leatherwood-Orman	(405) 830-6107
Tulsa Tech	Karen Gutenkauf	(918) 828-5452
Appraisal Institute	Susan Lamkin	(918) 832-9008

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Total AMC Count: 120

The Appraisal Subcommittee is working on implementation of a National Registry for appraisal management companies. The AMC Registry is expected to be fully implemented within the next few years. It is also expected that the AMCs will be given a "unique identifier" as discussed on page 2 of this newsletter.

2014-09: ETHICS RULE - MANAGEMENT
"USPAP Certified" Advertisement

Question:

Recently I have seen numerous advertisements from individuals who may have completed a USPAP course, and describe themselves as "USPAP Certified Appraisers," or their reports as "USPAP Certified Appraisals." Is this an actual credential, and if not is that wording misleading?

Response:

There is no such credential. The use of the expression "USPAP Certified Appraiser" is misleading. Completing a USPAP course does not entitle one to call oneself a USPAP Certified Appraiser.

One requirement for an appraisal or appraisal review is that the report include the appraiser's certification that to the best of his or her knowledge and belief the work was performed "*in conformity with the Uniform Standards of Professional Appraisal Practice.*" The use of language such as "USPAP Certified Appraisal" could be taken by intended users to mean that there was some independent certification of compliance. If that could be inferred from the language used, this would also be misleading.

For Further Information regarding USPAP Q & A please contact: John S. Brenan, Director of Appraisal Issues at The Appraisal Foundation at (202) 624-3044 or john@appraisalfoundation.org.

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Oklahoma Insurance Department
5 Corporate Plaza
3625 NW 56th St, Ste 100
Oklahoma City, OK 73112