



# OKLAHOMA REAL ESTATE APPRAISER BOARD

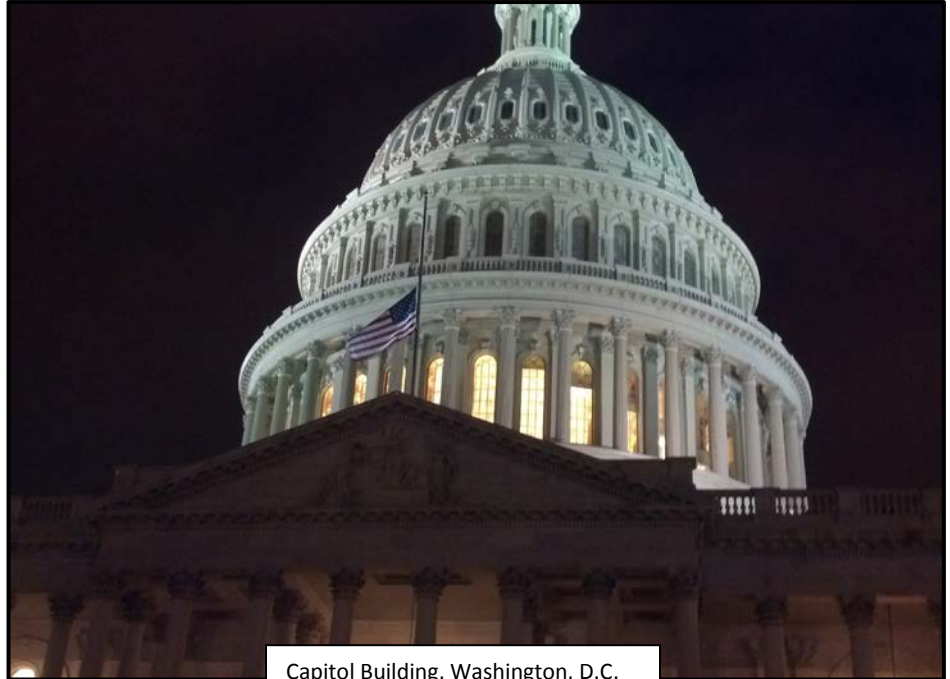
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Issue #36 Nov 2013



Capitol Building, Washington, D.C.



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## BOARD MEMBERS

Commissioner, John D. Doak, Chairperson	
Lee R. Caesar, Jr., Realtor Member, Vice-Chair	2016
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
Betty J. Cagle, Appraiser Member	2014

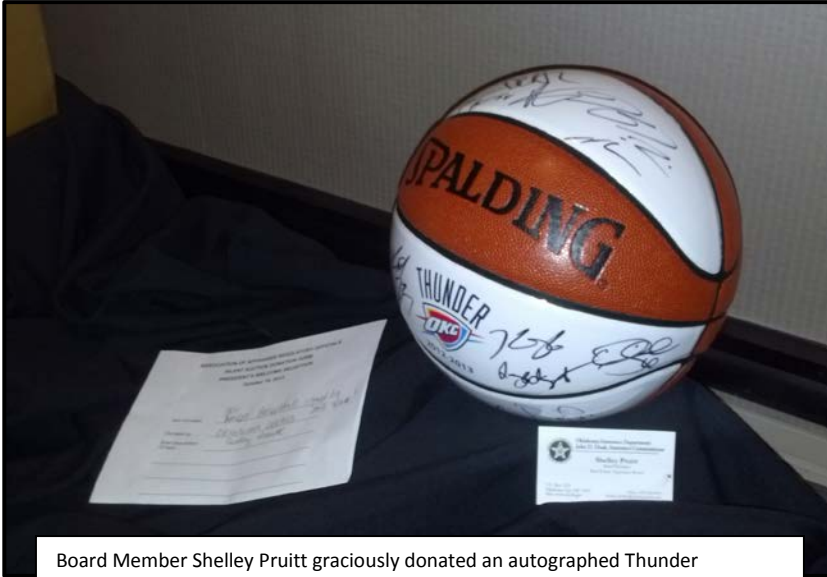
## Board Staff:

**Christine McEntire, Director**  
**Rebecca Keesee, Legal Secretary**  
**Eric Schoen, Administrative Officer**

## 2014 Board Schedule

January 1	Office Closed – New Year’s Day	July 2	Board Meeting
January 8	Board Meeting	July 4	Office Closed – Independence Day
January 20	Office Closed – Martin Luther King Day	August 6	Board Meeting
February 5	Board Meeting	September 1	Office Closed – Labor Day
February 17	Office Closed – President’s Day	October 1	Board Meeting
March 5	Board Meeting	November 5	Board Meeting
April 2	Board Meeting	November 11	Office Closed – Veteran’s Day
May 7	Board Meeting	November 27-28	Office Closed – Thanksgiving
May 26	Office Closed – Memorial Day	December 3	Board Meeting
June 4	Board Meeting	December 24-25	Office Closed - Christmas

## BOARD BUSINESS



Board Member Shelley Pruitt graciously donated an autographed Thunder basketball on behalf of the OREAB for AARO's Silent Auction, which was held at AARO's Welcome Reception. AARO is a non-profit organization and all funds go to towards AARO's expenses in hosting its regulatory conferences. The basketball was a huge hit and was the biggest fundraising source that evening!

### Staff Report

It has been a busy quarter here at the staff office of the Real Estate Appraiser Board. On October 3<sup>rd</sup>, members of the board, board staff and its attorneys participated in a mock disciplinary hearing at the NAIFA National Conference at the Skirvin Hotel in Oklahoma City. There was a great turnout and it was a fun presentation!

Between October 7<sup>th</sup> and 9<sup>th</sup>, the Appraisal Subcommittee's policy managers were on site in order to conduct the Board's biannual compliance audit. While they were only on-site for three days, preparations for this complex review began in August. We are happy to report that we had an excellent review with no findings of any violations or any areas where improvement is needed.

Board members and staff attended the fall conference of the Association of Appraiser Regulatory Officials (AARO) between October 17<sup>th</sup> and October 22<sup>nd</sup> in Washington, D.C. In association with that, they attended the public meetings of the Appraisal Standards Board and the State Regulatory Advisor Group. The fall conference included presentations on 2015 Appraiser Qualification Criteria implementation, background checks, AMC registration and issues, review appraisals and preparations for enforcement hearings.

We are pleased to let you know that at AARO's annual business meeting, the Board's Director, Christine McEntire, was installed as an alternate "Director at Large" to AARO's Executive Committee. Ms. McEntire will also continue to serve as a member of AARO's Policy and Planning Committee.

On behalf of the Board and its staff ~ *Happy Holidays!*

## USPAP FAQs

In response to questions or concerns that the Board received during this year's meet and greets, as well as telephone calls that staff has fielded, below are two USPAP FAQ's regarding commonly misunderstood requirements:

### **FAQ 85.**

#### **SIGNED CERTIFICATION IN TRUE COPIES**

Q. The RECORDKEEPING RULE states, in part:  
*The workfile must include... true copies of any written reports...*

Does a true copy have to include a signature on the certification?

A. Yes. A true copy is a replica of the report sent to the client. Any signatures that were affixed to the original report must also exist on the copy for the workfile.

### **FAQ 78.**

#### **PURGING WORKFILES AT CLIENT'S REQUEST**

Q. If requested by a client, can I purge my appraisal files and records of the appraisal that were not utilized in loan underwriting or in any other manner by the client?

A. No. USPAP does not permit appraisers to destroy records prior to five years after preparation, for any reason, including a client's request to do so or the fact that an appraisal is not utilized by the client. The RECORDKEEPING RULE states, in part:

*An appraiser must prepare a workfile for each appraisal, appraisal review, or appraisal consulting assignment.*

*An appraiser must retain the workfile for a period of at least five (5) years after preparation or at least two (2) years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last.*

In addition, the Conduct section of the ETHICS RULE states, in part, than an appraiser:

*... must not willfully or knowingly violate the requirements of the RECORDKEEPING RULE.*

## 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 & 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 must either be licensed as a Certified Residential or Certified General appraiser to be considered for service on the EET and SDP Committees. You may be State Licensed appraiser to be eligible to serve on the L & R Committee.

If you would like to be considered for committee service for calendar year 2014, please e-mail your resume to [christine.mcentire@oid.ok.gov](mailto:christine.mcentire@oid.ok.gov) no later than November 25<sup>th</sup>.

If you have any questions, please e-mail the Board's Director or telephone the Board's staff office at (405) 521-6636.

## Course Announcements

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>November</u>	<u>Location</u>
Central OK Chap of NAIFA	Supervising Beginning Appraisers	7 CE	713	22	OKC

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>December</u>	<u>Location</u>
Tulsa Technology Center	Advanced Res. App. & Case Studies	15 QE	622	7-8	Tulsa
Tulsa Technology Center	Mastering Unique & Complex Property	20 QE	651	13-15	Tulsa
Tulsa Technology Center	Residential Appraisal Review	7 CE	720	7	Tulsa
Tulsa Technology Center	Lead Education for the RE Professional	3 CE	721	19	Tulsa
Green Country Chap of AI	7-Hour USPAP Update*	7 CE	700	5	Tulsa
Green Country Chap of AI	7-Hour USPAP Update	7 CE	700	10	OKC

### **Contacts:**

Glinda Cordell	Central Oklahoma Chapter of NAIFA	(405) 787-2721
Susan Lamkin	Green Country Chapter of Appraisal Institute	(918) 832-9009
Karen Gutenkauf	Tulsa Technology Center	(918) 828-5452

**\*Now is the time to start taking the required 7-Hour USPAP Update. The current cycle for all appraisers, regardless of your renewal date, is January 1, 2013 to December 31, 2014.**

## AMC Information:

AMCs in Oklahoma: 128

**Appraisers:** Double-check that an appraisal management company has a valid Oklahoma Appraisal Management Company registration number before accepting an assignment from a company you are not familiar with. Oklahoma registered AMCs are to place their registration number on all appraisal solicitations. You will also find a roster of registered AMCs on our website at [www.reab.oid.ok.gov](http://www.reab.oid.ok.gov).

**AMCs:** § 858-823 of the **Oklahoma Appraisal Management Company Regulation Act** states provides: "an AMC registered in this state shall place its registration number on any instrument utilized by the AMC for procurement of appraisal services in this state."

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This newsletter is distributed for informational and educational purposes only and does not constitute an endorsement by the Oklahoma Insurance Department or the Real Estate Appraiser Board of any service, company or individual offering any product or service.

The Board is now accepting online payments! You will find an "Online Bill Pay" button at the bottom of REAB's main menu on the OID website!

**REMEMBER: You are still required to mail in any documentation with an original signature.**

#### **STAFF REMINDERS**

You are required to complete 42 Hours of continuing education every three years. Only HALF of those hours MAY be online. In no instance will 42 hours of online continuing education be accepted.

**Q. Why does the ASC have a different expiration date than the one on my license?** The Board issues three-year paper licenses purely for our convenience. We are an annual fee pay state, however. When you pay your annual licensing fees, which includes your National Registry fee, the National Registry is updated, and the ASC advances your registry expiration date by one (1) year. The following year, upon payment of your licensing fees, the registry date will advance one year. On the third year, it will advance one year and we will issue you another paper license valid for three years.

**Q. Can an instructor get credit for teaching a class?** Up to one half of an individual's continuing education requirement may also be granted for participation, other than as a student, in appraisal education processes and programs. Examples: teaching, program development, authorship of textbooks or similar activities determined to be equivalent continuing education. Credit for instructing any given course or seminar can only be awarded once during a continuing education cycle. AQB Criteria, Pg 7.

## **OKLAHOMA REAL ESTATE APPRAISER BOARD**

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