



OKLAHOMA REAL ESTATE APPRAISER BOARD

Newsletter

June 2019
Volume 53



Rendering of the Oklahoma Insurance Department's new office building

NEW BOARD MEMBER

Congratulations to Brandon Witt who was appointed by Gov. Kevin Stitt to the Real Estate Appraiser Board effective July 2.

Brandon Witt will replace long-time Board member, Betty Cagle as an appraiser board member. Brandon Witt is a Certified Residential Appraiser out of Tulsa. *Welcome, Brandon!*

BOARD MEMBERS

Commissioner Glen Mulready, Chair	
Stephen C. Walton, Appraiser Member, Vice	2021
Lee R. Caesar, Jr., Appraiser Member	2023
Patricia G. Broome, Banking Member	2022
<i>Vacant</i> , Layperson	2022
Becky Zarecki, Real Estate Member	2021
Ted Smith, Appraiser Member	2020
Betty J. Cagle, Appraiser Member	2019

Board Staff:

Christine McEntire, Director
Eric Schoen, Administrative Officer
Kayla Dekat, Legal Secretary

2019 Legislative Updates

This legislative session, the Board ran Bill SB 731 which was signed by Gov. Kevin Stitt on April 22. This bill amends both the *Oklahoma Certified Real Estate Appraiser's Act* and the *Oklahoma Appraisal Management Company Regulation Act*. New language will go into effect on November 1st.

A summary of the changes are below:

Oklahoma Certified Real Estate Appraiser's Act

In addition to general clean-up language, **59 O.S. 2011, Section 858-724** will be amended to allow an order of the Board to be considered legally served for all purposes, if not signed for by the recipient, so long as the certified mail of the Board was mailed to the last known official address of record.

Oklahoma Appraisal Management Company Regulation Act

59 O.S. 2011, Section 858-802 is amended to include required language under Dodd-Frank and TILA.

59 O.S. 2011, Section 858-805 is amended to include the required language within Dodd-Frank as it pertains to the minimum number of appraisers permitted on an AMC panel without having to register in Oklahoma.

59 O.S. 2011, Section 858-809 is amended to include the required language within Dodd-Frank as it pertains to ownership of an AMC by an appraiser who has been previously disciplined.

59 O.S. 2011, Section 858-821 is amended to include new language that prohibits an appraisal management company from passing on its National Registry Fee to the appraiser.

59 OS. 2011, Section 848-824 is amended to remove language allowing an appraiser to be removed within the first 30 days of being added to a panel without notifying the appraiser.

59 O.S. 2011, Section 848 – NEW LAW –This is a new section which will permit the Board to collect the Appraisal Subcommittee's National Registry Fee from federally-regulated appraisal management companies operating in Oklahoma. Each federally-regulated AMC is required to self-identify itself to the Board on an annual basis.



*June 3 Board Meeting
Foreground: Betty Cagle and Eric Schoen*



*June 3 Board Meeting
L to R: Board Members Ted Smith, Steve
Walton, Betty Cagle and Becky Zarecki with
Director Christine McEntire*

DIRECTOR'S REPORT

MANY THANKS TO Betty J. Cagle ("BJ") for her tireless contributions to the Oklahoma Real Estate Appraiser Board over the past ten years! Betty's contributions have been substantial, and she has been an excellent Board Member. The next time you see Betty, please be sure to thank her for the time and energy she has put into supporting the Oklahoma Real Estate Appraiser Board and Oklahoma appraisers!

Board Member Vacancy: The Real Estate Appraiser Board's "lay person" seat has been vacant for a number of months and has an unexpired term of 2022. If you know someone that may be interested in serving the State of Oklahoma in this capacity, they can apply at the Governor's website at www.governor.ok.gov by clicking on the "Serve" link.

Education, Experience & Testing Committee Vacancy: There is a vacancy on the Board's Education, Experience & Testing Committee. The members of this committee are responsible for assisting the Board with work product review with respect to applications for upgrade or original licenses. To be considered, you must be a Certified Residential or Certified General appraiser in good standing. Pursuant to state law, EET committee members are reimbursed \$300 per residential review assignment and \$500 per commercial review assignment. If you are interested in serving, please send your resume to christine.mcentire@oid.ok.gov. If you have any questions, please call 405-521-6636.

Office Relocation: The Oklahoma Insurance Department is slated to move offices around October 17th. Please note that the Department will likely be closed for two business days. If you have any board business around that time, including renewals due October 31st, please keep this in mind when submitting your paperwork.

SAVE THE DATE

Please be sure to calendar November 13th for the next Board-sponsored day of free continuing education. Appraisers attending the full conference will receive 7 hours of live continuing education credit. This year the seminar will be held at the Oklahoma History Center in Oklahoma City. Speakers include John Brennan with the Appraisal Foundation, Peter Christensen with LIA Administrators, and Bryan Reynolds, author of *“The Appraiser’s Guide to Covering your Appraisal”* will be your afternoon speaker. Look for a registration form/announcement in your mail in early October. Space will be limited.

QE/CE Reminder

You can double check whether or not continuing or qualifying education is approved by the Board on the Board’s website at the “Education Provider Information” header on the main page. You will then click on “List of Approved Continuing Education/Qualifying Education Providers and Courses at the top of the page.

CONTUING EDUCATION FAQ:

Why can’t the 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) course be used in place of the 7-hour USPAP update?

Per the Appraiser Qualifications Board’s most recent Q&A, the seven-hour USPAP update course is required as continuing education every two calendar years. The seven-hour course details recent updates to USPAP, frequent issues faced by appraisers, and applications of USPAP in real world scenarios. The 15-hour USPAP course is set up to help new appraisers learn the basics of USPAP and does not meet the educational goals of the seven-hour update course.

COURSE ANNOUNCEMENTS – LIVE CONTINUING EDUCATION

<u>Course Provider</u>	<u>Course Title</u>	<u>Date</u>	<u>Location</u>	<u>CE Hours</u>
Appraisal Institute	Basic Appraisal Procedures	September 9-12	Tulsa	28/30
Appraisal Institute	Res. Market Analysis & HBU	September 23-24	OKC	14/15
OREAB	Board-Sponsored Seminar	November 13	OKC	7

Contact:

ASA - Molly Orman – (405) 830-6107

Appraisal Institute – Susan Lamkin – (918) 557-9148