

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

In the Matter of **KEVIN F. BRODERICK** and)
 PEGGY S. THOMPSON,)
 Respondents.)
Disciplinary Proceeding.)

Complaint #08-026

**BOARD’S DECISION ON DISCIPLINARY
HEARING PANEL RECOMMENDATION AS TO KEVIN BRODERICK**

ON THE 6th day of March, 2009, the above-numbered and entitled cause came on for hearing before the Oklahoma Real Estate Appraiser Board (the “Board”). The Disciplinary Hearing panel (the “Panel”) making the recommendation consisted of three members, David W. Story, John M. Travers, and Stephen C. Walton. Stephen C. Walton was elected and served as Hearing Panel Chairman. Said panel was represented by the Board’s attorney, Assistant Attorney General Bryan D. Neal. The case was prosecuted by the Board’s prosecutor, Stephen L. McCaleb. The Respondent, Kevin F. Broderick, appeared pro se after having been mailed a copy of the Notice of Disciplinary Proceedings and Appointment of Hearing Panel by certified mail with return receipt requested pursuant to the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-718, and the Oklahoma Administrative Procedures Act, 75 O.S. §§250-323.

The Board, being fully advised in the matter, makes the following Order adopting the Panel’s Recommendation:

JURISDICTION

1. That the Oklahoma Real Estate Appraiser Board has jurisdiction of this cause, pursuant to the provisions of the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-700 *et seq.*
2. That the proceedings were conducted in accordance with the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-700 *et seq.*, and the Oklahoma Administrative Procedures Act, 75 O.S., § 301-323.

3. That Respondent Kevin F. Broderick is a State Licensed Appraiser in the State of Oklahoma, holding credential number 12629SLA and was first licensed with the Oklahoma Real Estate Appraiser Board on February 5, 2003.

FINDINGS OF FACT

The Board adopts in full the findings of fact which were stipulated to by the parties and were proven by clear and convincing evidence:

1. On or about April 25, 2005, Abode Appraisal Services (“Abode”) was incorporated with the State of Oklahoma. Its registered agent is Peggy S. Thompson, 1004 Regal Road, Yukon, OK, 73099.

2. On March 3, 2006, the Board adopted the hearing panel’s recommendation in regards to a hearing that occurred in complaint 05-049. The Respondent was Peggy Thompson. The recommendation included language that “in light of the mitigating evidence from numerous credible sources...all indicating that Respondent is likely to practice ethically and responsibly in the future...”

3. Sometime in 2006, Sequoyah Mortgage (the “client”) hired Peggy Thompson (“Thompson”) d/b/a Abode Appraisal Services and/or Kevin Broderick to appraise a parcel of property located at RR 4, Box 32-21, Broken Bow, Oklahoma (the “subject property”). The subject property was owned by Everett and Donna Jolley who were attempting to refinance the subject property.

4. On or about April 6, 2006, Thompson and/or Kevin Broderick completed an appraisal on the subject property (the “appraisal”). The appraisal’s date of appraised value was reported as April 6, 2006. Respondent reported a final estimate of value as Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00). The report was submitted to the client.

5. The transmittal letter of the report was on Abode Appraisal Services LLC Letterhead, which lists its phone number as 405-265-2400 and fax number as 405-265-2401.

6. The invoice submitted was from Abode Appraisal Services LLC which listed its phone number as 405-265-2400 and fax number as 405-265-2401. The invoice stated that checks should be made payable to Abode Appraisal Services LLC.

7. Said report bears the signature of Kevin Broderick, who has had, and may continue to have, a personal and professional relationship with Peggy Thompson.

8. Said appraisal states in the appraiser's signed certification that the appraiser's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP").

9. Peggy Thompson's name was not mentioned as a contributor, or in any capacity, in the appraisal report.

10. Respondents were not geographically competent to do the appraisal.

11. The report contained numerous errors which in the aggregate led to an inflated value of the subject property.

12. Respondents' comparables were not adequately analyzed.

13. Respondents failed to properly disclose Thompson's trainee status in the appraisal and other documents involved in this appraisal activity as required by law.

14. On or about March 29, 2008, Sam Fannin, an Oklahoma Certified Residential Appraiser, appraised the subject property at a market value of One Hundred Eighty Thousand and 00/100 Dollars (\$180,000.00).

15. The OREAB reserves the right to amend or addend these allegations should evidence presented or discovered during the proceeding constitutes clear and convincing proof that such amendments or addenda are warranted.

16. Documentary evidence presented proved that Respondent Broderick was paid for the appraisal in question by Sequoyah Mortgage and the check was endorsed by Respondent Broderick.

CONCLUSIONS OF LAW

The Board adopts in full the conclusion of the Hearing Panel that said conduct by the Respondent is in violation of:

1. That Respondents have violated 59 O.S. § 858-723(A) (6) through 59 O.S. §858- 726, in that Respondents violated:

A) The Conduct and Management Sections of the Uniform Standards of Professional Appraisal Practice Ethics Rule;

B) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;

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

D) Standards Rules 1, 1-1, 1-2, 1-3, 1-4, 1-5, 1-6, 2, 2-1, 2-2 and 2-3 of the Uniform Standards of Professional Appraisal Practice.

2. That Respondents have violated 59 O.S. § 858-723(A)(6): "Violation of any of the standards for the development or communication of real estate appraisals as provided in the Oklahoma Real Estate Appraisers Act."

3. That Respondents have violated 59 O.S. § 858-723(A) (7): "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal."

4. That Respondents have violated 59 O.S. § 858-723(A) (8): "Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal."

5. That Respondents have violated 59 O.S. § 858-723(A)(9): "Willfully disregarding or violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act or the regulations of the Board for the administration and enforcement of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

6. That Respondents have violated 59 O.S. § 858-723(A) (6).

7. The hearing panel takes notice of the fact that the above and foregoing statutory citations in this section are based on the Oklahoma Certified Real Estate Appraisers Act as it existed prior to November 1, 2006.

FINAL ORDER


The Board, having adopted the Findings of Fact and Conclusions of Law as set forth above, sets forth the following Final Order modifying the recommendation of the Hearing Panel as follows:

1. A thirty (30) day suspension beginning on May 24, 2010. Such suspension shall be in accordance with Board Rule OAC 600:15-1-15.


THE BOARD WISHES TO ADVISE THE RESPONDENT THAT HE HAS THIRTY (30) DAYS TO APPEAL THIS ORDER WITH THE APPROPRIATE DISTRICT COURT.

IT IS SO ORDERED this 17 day of March, 2009





KIM HOLLAND, Chairperson
Real Estate Appraiser Board



BRYAN NEAL
Assistant Attorney General
Counsel to the Board

CERTIFICATE OF MAILING

I, Christine McEntire, hereby certify that a true and correct copy of the above and foregoing Board's Decision on Disciplinary Hearing Panel Recommendation was mailed postage prepaid by certified mail with return receipt requested on this 20 day of March, 2009 to:

Kevin Broderick
322 Butterfield Trail
Edmond, Oklahoma 73003

Certified Mail Receipt
7008 3230 0000 8455 0508

and that copies were mailed to:

David W. Story, Hearing Panel Officer
P.O. Box 985
Woodward, Oklahoma 73802

John M. Travers, Hearing Panel Officer
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Christine McEntire, Legal Secretary
Real Estate Appraiser Board