

JAN 06 2023

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

Real Estate Appraiser Board
State of Oklahoma

In the Matter of U.S. REAL ESTATE SERVICES, INC.)
) Complaint #A21-042
Respondent.)

CONSENT ORDER

COME NOW the Oklahoma Real Estate Appraiser Board (“OREAB”), by and through the Board Prosecutor, Stephen McCaleb, and U.S. Real Estate Services, Inc. (Respondent), by and through its attorney, Kimberly A. Stevens, and enter into this Consent Order pursuant to Oklahoma Statutes Title 59 § 858-700, et seq., and the Oklahoma Administrative Code 600:10-1- 1, et seq. All sections of this Order are incorporated together.

AGREED FINDINGS OF FACT

1. On August 2, 2021, the Board staff initiated an audit of 10% of registered appraisal management companies with respect to the requirements of the **Oklahoma Appraisal Management Company Regulation Act (the “Act”)** at § 858-821, which states:

A. Each AMC shall, except in bona fide cases of breach of contract or substandard performance of services, make payment to an appraiser for the completion of an appraisal or valuation assignment within sixty (60) days of the date on which the appraiser transmits or otherwise provides the completed appraisal or valuation study to the AMC or its assignee unless a mutually agreed upon alternate arrangement has been previously established.

2. U.S. Real Estate was selected as part of that 10% audit. Audit documents requested were:

A payment history for all Oklahoma appraisers to whom payment was made between the period of May 1, 2021 and August 1, 2021. Information should include, but not be limited to the appraiser's name, date of appraisal, date of submission of invoice, date of payment, amount of payment. Please include a copy of the invoice and proof of payment.

3. Pursuant to the **Oklahoma Appraisal Management Company Regulation Act** (the “Act”) at **59 O.S. § 858-816**:

C. All records required to be maintained by the registered AMC pursuant to the provisions of the Oklahoma Appraisal Management Company Regulation Act and the rules promulgated thereunder shall be made available by the registration holder for inspection and copying by the Board or its designee on reasonable notice to the AMC.

Further, **OAC 600:30-1-10** of Board Rules at (C) states:

Registrants shall produce for inspection and copying by the Board, any record herein required to be maintained upon receipt of reasonable notice by registrant. Reasonable notice shall be taken to mean not later than seven (7) calendar days following receipt of any such request by a Designated Officer.

4. Records of the USPS reflect service was made on U.S. Real Estate on August 5, 2021. U.S. Real Estate timely filed its response on August 12, 2021. The transmittal provided with U.S. Real Estate’s full response was received via electronic mail.

5. A review of the records of U.S. Real Estate reflects that 76 payments were made to Oklahoma appraisers during the requested period of May 1 to August 1, 2021. Of those 76 payments, 14 payments were made outside of the 60-day required window for payment. The 14 non-compliant payments were made between 86 and 270 days.

6. Respondent alleges that the U.S. Real Estate records provided indicate that 9 (nine) of the 14 (fourteen) payments that were made outside of the 60 – day window for payment were related to a single Appraiser who later updated his profile to a different physical address. Two (2) of the alleged payments were sent twice to a different appraiser to the same address of record but only cashed on second mailing. However, there were no outside documents provided to the Board to substantiate these payment submissions occurred within the 60-day window.

AGREED CONCLUSIONS OF LAW

1. The Respondent has violated the **Oklahoma Appraisal Management Company Regulation Act (the "Act")** at § 858-821, which states:

Each AMC shall, except in bona fide cases of breach of contract or substandard performance of services, make payment to an appraiser for the completion of an appraisal or valuation assignment within sixty (60) days of the date on which the appraiser transmits or otherwise provides the completed appraisal or valuation study to the AMC or its assignee unless a mutually agreed upon alternate arrangement has been previously established.

ORDER


WHEREFORE, on the basis of the foregoing Agreed Findings of Fact and Agreed Conclusions of Law, it is ordered and that:

1. Respondent shall pay an administrative fine of five-thousand dollars (\$5,000) to be paid within thirty (30) days of notification to Respondent of the order of the Board imposing the administrative fine pursuant to 59 O.S. §858-828(B)(1).

DISCLOSURE

Pursuant to the Oklahoma Open Records Act, 51 O.S. §§24-A.1 – 24A.21, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

RESPONDENT:



U.S. Real Estate Services, Inc.
Respondent

1/4/2023

Date



Kimberly A. Stevens, Esq.
Counsel for Respondent


Date

CERTIFICATE OF BOARD PROSECUTING ATTORNEY

I believe this Consent Order to be in the best interests of the Oklahoma Real Estate Appraiser Board, the State of Oklahoma, and the Respondent with regard to the violations alleged in the formal Complaint.



STEPHEN MCCALED, OBA #15649
Board Prosecutor
400 NE 50th Street
Oklahoma City, Oklahoma 73105



DATE

IT IS SO ORDERED on this 6th day of January, 2023.



JENELLE LePOINT, Board Secretary,
Oklahoma Real Estate Appraiser Board



**OKLAHOMA REAL ESTATE
APPRAISAL BOARD**

By:



BRYAN NEAL, OBA #6590
Assistant Attorney General
Attorney for the Board
313 NE 21st Street
Oklahoma City, Oklahoma 73105

CERTIFICATE OF MAILING

I, Kelly Ann Reynolds, hereby certify that on the 6th day of January 2023, a true and correct copy of the above and foregoing Consent Order was placed in the U.S. Mail, with postage pre-paid, by Certified Mail to:

Kimberly A. Stevens, Esq.

9214 8902 0982 7500 0511 47

PIERCE COUCH HENDRICKSON BAYSINGER & GREEN, LLC

Po Box 26350

Oklahoma City, OK 73126

by First Class Mail to:

Sandra Balzer, Administrative Hearing

Examiner

Assistant Attorney General

OFFICE OF THE ATTORNEY GENERAL

313 NE 21st Street

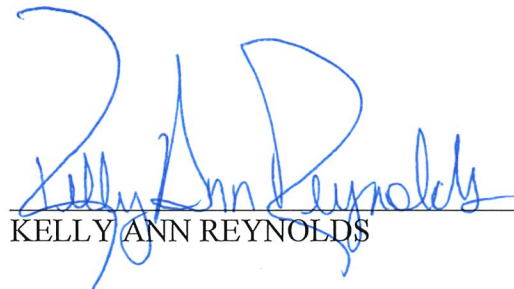
Oklahoma City, OK 73105

Stephen L. McCaleb

DERRYBERRY & NAIFEH, LLP

4800 N Lincoln Boulevard

Oklahoma City, OK 73105



KELLY ANN REYNOLDS