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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF THE DISCIPLINARY : FINAL DECISION AND ORDER AS
PROCEEDINGS AGAINST : TO RESPONDENT
: RAYMOND A. CHRIST
RAYMOND A. CHRIST AND :
TERRENCE R. CHRIST, :
RESPONDENTS. : LS0710174APP

Division of Enforcement Case No. 06 APP 120

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Raymond A. Christ
W4100 Pheasant Run
Fond du Lac, WI 54935

Wisconsin Real Estate Appraisers Board
P.O. Box 8935
Madison, WI 53708

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Real Estate Appraisers Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact and Conclusions of Law and Order:

FINDINGS OF FACT

1. **Raymond A. Christ** (D.O.B. 01-12-1942) is a duly certified residential appraiser in the state of Wisconsin having certification # 9-682, which was first granted on 06/24/1993.
2. Mr. Christ's most recent address on file with the Wisconsin Department of Regulation and Licensing is W4100 Pheasant Rune, Fond du Lac, WI 54935.

COUNT I

3. On or about December 3, 2003, Raymond A. Christ signed an appraisal of property located at N5734 Klaver Street, Green Lake, WI 54941 as the supervisory appraiser. This appraisal showed a market value of \$410,000.
4. As the supervising appraiser for this appraisal report, Raymond A. Christ is responsible for the contents of this report.
5. The appraisal of the subject property located at N5734 Klaver Street, Green Lake, WI, was reviewed by the

Department and a Board member case advisor and was found to be in violation of USPAP Standards Rule 1-1(a), (b) and (c) and the Competency Rule by making the following errors, omissions, and incorrect application of approaches to value:

using waterfront comparable sales when the subject is an off-water property;

using sales that do not appear to be representative of the subject style, size or age;

by making inconsistent adjustments for garage size on the grid;

by providing inconsistent square footage data without adequate explanation for Sale #1—MLS indicates that this property has 1200 square feet and the appraisal states it has 2400 square feet based on “MLS/EXT INSPECTION, PUB RECORDS,” but there is insufficient explanation for the difference in square footage calculation;

MLS indicates that Sale #1 has a fireplace and a boathouse, neither of which are reflected on the grid;

by providing inconsistent square footage data without adequate explanation for Sale #2—MLS states that the property has 1100 square feet and the report indicates that the property has 1680 square feet based on the appraiser’s inspection, but there is insufficient detail in support of that calculation;

MLS indicates for Sale #2 that the sale price included \$30,000 for installation of a tram, which is personal property and should have been taken into consideration;

by providing inconsistent square footage data without adequate explanation for Sale #3—MLS indicates that this property has 1300 square feet, whereas the appraisal states that it has 1964 square feet based on the appraiser’s inspection, but there is insufficient explanation for the difference in square footage calculation;

MLS also indicates that Sale #3 has one bathroom, a partial basement and a boathouse not reflected on the grid; and

by failing to make an adjustment for age/effective age or providing an explanation for the lack of an adjustment.

COUNT II

6. On or about June 29, 2006, Raymond A. Christ signed an appraisal of property located at 758 Prairie Place, Unit #2, Green Lake, WI 54941. This appraisal was of a condominium, and showed a market value of \$250,000.

7. The appraisal of the subject property located at 758 Prairie Place, Unit #2, Green Lake, WI, was reviewed by the Department and a Board member case advisor and was found to be in violation of USPAP in the following respects:

- a. Standards Rule 1-1(a), (b) and (c) by making the following errors and omissions:
 - the present land use within the neighborhood is inaccurate;
 - the borrower is identified as the owner in this transaction—in some places in the report the transaction is identified as a purchase, in others it is identified as a refinance;
 - the type of management is not identified
 - there is no explanation provided in the report for the legal description “TO BE DETERMINED;”
 - the report indicates that the income approach “lacks rationale and was not developed,” however a comparable rent schedule was provided in the report;
 - inappropriate use of waterfront comparables for an off-water subject property

- b. Standards Rule 1-2(e), characteristics of the property, by incorrectly reporting the zoning designation and failing to identify the lot size and/or dimensions;

- c. Standards Rule 1-5(a), agreements of sale, options or listings of subject, by providing incomplete date on the purchase contract of the subject property;

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 458.26, and is authorized to enter in the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. The conduct described above in paragraph 5 constitutes a violation of:

- a. 2003 USPAP Standards Rule 1-1(a), (b), and (c), developing an appraisal; and
- b. 2003 USPAP Competency Rule.

3. The conduct described above in paragraph 7 constitutes a violation of:

- a. 2005 USPAP Standards Rule 1-1(a), (b), and (c), developing an appraisal;
- b. 2005 USPAP Standards Rule 1-2(e), property characteristics; and
- c. 2005 USPAP Standards Rule 1-5(a), agreements of sale.

4. As a result of the above USPAP violations, Mr. Christ is deemed to have also violated Wis. Admin. Code § 86.01(2), thereby subjecting himself to discipline pursuant to Wis. Admin. Code § 86.01(1) and Wis. Stat. § 458.26(3)(b) and (c).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The certified residential appraiser certification of Respondent **Raymond A. Christ**, certification # 9-682, is hereby **REPRIMANDED**.

2. The certified residential appraiser certification of Respondent **Raymond A. Christ**, certification # 9-682, is hereby **LIMITED** as follows:

- a. Respondent **Raymond A. Christ** shall, within one year of the date of this Order, successfully

complete the following courses or seminars offered by the Appraisal Institute, at his own expense, including taking and passing any exam offered for course or seminar:

1. **ONE** OF THE FOLLOWING COURSES:
“Advanced Residential Applications and Case Studies/Part I,” **or**
“Sales Comparison Valuation of Small, Mixed Use Properties;”
2. **AND ONE** OF THE FOLLOWING SEMINARS:
“Liability Management for Residential Appraisers;”
“Quality Assurance in Residential Appraisals: Risky Appraisals = Risky Loans;”
“Appraising the Tough Ones: Case Studies in Complex Residential Valuation;” and/or
“Supporting Sales Comparison Grid Adjustments.”

b. Mr. Christ shall submit proof of the same in the form of verification from the institution providing the education to the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing. This limitation shall be lifted upon the Department Monitor’s receipt of the full verification of Mr. Christ’s successful completion of the required education.

c. Mr. Christ shall not supervise any other licensed or certified appraisers or appraisers-in-training. This limitation shall be lifted one year from the date of successful completion of the required coursework identified in paragraph a.

3. **Raymond A. Christ** shall, within 60 days of the date of this Order, pay **COSTS** of this matter in the amount of \$ 275.00.

4. **Raymond A. Christ** shall, within 90 days of the date of this Order, pay a **FORFEITURE** in the amount of \$1,000.00.

5. Proof of successful course or seminar completion and payment of costs and forfeiture (made payable to the Wisconsin Department of Regulation and Licensing) shall be mailed, faxed or delivered to the Department Monitor at this address:

Department Monitor
Division of Enforcement
Department of Regulation and Licensing
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 261-7904, Fax (608) 266-2264

6. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent’s license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit any payment of the costs as set forth above or fails to complete the education as ordered, or is otherwise in violation of this order, Mr. Christ’s certification, # 9-682, **SHALL BE SUSPENDED**, without further notice or hearing, until Respondent has complied with the terms of this Order.

7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Mark P. Kowbel
A Member of the Board

10/17/2007
Date

