

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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**STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD**

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<b>IN RE DISCIPLINARY PROCEEDINGS</b>	:	
<b>AGAINST</b>	:	
	:	<b>FINAL DECISION AND ORDER</b>
<b>PETER WALLS,</b>	:	
	:	<b>LS06101828APP</b>
	:	
<b>RESPONDENT.</b>	:	

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Division of Enforcement Case No. 04 APP 060

The parties to this action for the purposes of Wis. Stats. Sec. 227.53 are:

Peter Walls  
3568 East Buckatabon Road  
Conover, WI 54519

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

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

The parties in these matters agree to the terms and conditions of the attached Stipulation as the final decision of the matter(s), subject to the approval of the Real Estate Appraisers Board. The Board has reviewed the Stipulation agreement annexed to this Final Decision and Order, and considers it acceptable. Accordingly, the Board adopts the attached Stipulation and makes the following:

**FINDINGS OF FACT**

1. Respondent Peter Walls (“Walls”), whose last known address of record with the Department of Regulation and Licensing (“Department”) is 3568 East Buckatabon Road, Conover, WI 54519, and whose date of birth is June 30, 1948, possesses a certificate of licensure and a certificate of certification to practice as a certified residential appraiser (#9-1424). The license was first granted on May 19, 2005, and expires on December 14, 2007. Prior to being granted certification and licensure as a certified residential appraiser Peter Walls possessed a certificate of certification to practice as a licensed appraiser (#4-1069). The previous license was first granted on August 14, 1997, and expired on December 31, 2005.
2. On September 16, 2004, Mr. Walls completed an appraisal report of real property located at 16898 Hahn Lane, Hiles, Wisconsin, including a certification statement, as a “supervising appraiser.” The appraisal report was largely drafted by an unlicensed trainee, Mark Hafferman.
3. The appraisal report failed to comply with several rules of the 2004 Uniform Standards of Professional Appraisal Practice (“USPAP”) including, but not limited to, the following:
  - a. USPAP Standards Rule 1-2(f), which requires an appraiser to, “identify the scope of work necessary to complete the assignment;” by failing to identify the scope of work necessary to complete the assignment.
  - b. USPAP Standards Rule 1-4(a), which requires an appraiser to, “analyze such comparable sales data as are available to indicate a value conclusion...” by failing to identify, analyze and adjust for the size of the subject lots and the comparable properties, and to adjust for the amount of water frontage of comparable properties.
  - c. USPAP Standards Rule 2-2, which requires an appraiser to “state which (reporting option) is used: Self-Contained Appraisal Report, Summary Appraisal Report, or Restricted Use Appraisal Report...” by failing to do so.

4. Per USPAP Standards Rule 2-3, “Any appraiser(s) who signs a certification accepts full responsibility for all elements of the certification, for the assignment results, and for the contents of the appraisal report.”

5. Per Wis. Admin. Code § RL 86.01(1), “Certified and licensed appraisers shall comply with... the standards set forth in Appendix I. A violation of any provision of this chapter may result in disciplinary action under s. 458.26, Stats.

6. Per Wis. Admin. Code § RL 86.01(2), “All appraisals performed in conjunction with federally related transactions and non-federally related transactions shall conform to the uniform standards of professional appraisal practice set forth in Appendix I.”

7. Per Wis. Stat. § 458.26(3)(b), an appraiser is subject to discipline if he or she has, “Engaged in unprofessional or unethical conduct in violation of rules promulgated under s. 458.24.”

8. Per Wis. Stat. § 458.26, (3)(i), an appraiser is subject to discipline if he or she has, “Violated this chapter or any rule promulgated under this chapter.”

9. An anonymous complainant supplied a version of the signed appraisal report which differed from the appraisal report described above in the following respects: the sales price of the comparables and the opinion of value had all been reduced by \$100,000.00.

10. There is substantial evidence that Mr. Walls did not sign the appraisal report as described in paragraph 9, above, but that his client altered the appraisal report after he signed it, and without his knowledge.

### CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in these matters pursuant to Wis. Stat. § 458.26.

2. The Wisconsin Real Estate Appraisers Board has authority to enter into this stipulated resolution of this matter pursuant to Wis. Stat. § 227.44(5).

3. By failing to comply with USPAP Standards, as set forth above in paragraph three (3) of the findings of fact, **Peter Walls** has committed three (3) or more violations of Wis. Admin. Code § RL 86.01 (1) and (2), thereby subjecting himself to discipline per Wis. Stat. § 458.26(3)(b).

### ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. In lieu of receiving a reprimand, **Peter Walls** shall successfully complete the following educational courses, including the exam portion of the course, within one (1) year of the date of signing of this Order: (a) Residential Report Writing and Case Studies, offered by the Appraisal Institute.

#### IT IS FURTHER ORDERED THAT:

2. Respondent shall pay partial costs of this investigation in the amount of one thousand dollars (\$1,000.00), within one year of the date of signing of this Order.

3. All payments and proof of completion of education required by this order to be submitted to the Department M shall be mailed, faxed or delivered to:

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

4. Case number 04 APP 060 is hereby closed.

5. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and well-being and may result in a summary suspension of Respondents' licenses and certifications. The Real Estate Appraisers Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any terms of this Order. In the event that Respondent fails to timely submit any payment of costs as set forth above, or fails to complete the ordered education, the licenses and certifications of Respondent (#4-1069 and/or #9-1424) SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order.

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

REAL ESTATE APPRAISERS BOARD

By: Mark P. Kowbel  
A Member of the Board

10-18-2006  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN RE DISCIPLINARY PROCEEDINGS	:	
AGAINST	:	
	:	STIPULATION
PETER WALLS,	:	
	:	LS _____
	:	
RESPONDENT.	:	

Division of Enforcement Case No. 04 APP 060

It is hereby stipulated and agreed, by and between Peter Walls, Respondent; William A. Abbott, Attorney for Respondent; and Mark A. Herman, attorney for Complainant, State of Wisconsin, Department of Regulation and Licensing, Division of Enforcement, as follows:

1. This Stipulation resolves a pending investigation of Respondent’s licensure by the Division of Enforcement (04 APP 060). Respondent consents to the resolution of this investigation by stipulation and without the issuance of a formal complaint.
2. Respondent understands that by signing this Stipulation he voluntarily and knowingly waives his rights, including: the right to a hearing on the allegations against him, at which time the state has the burden of proving those allegations by a preponderance of the evidence; the right to confront and cross-examine the witnesses against him; the right to call witnesses on his behalf and to compel their attendance by subpoena; the right to testify himself; the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision; the right to petition for rehearing; and all other applicable rights afforded to him under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and any other provisions of state or federal law.
3. Respondent has obtained legal counsel prior to signing this Stipulation.
4. Respondent agrees to the adoption of the attached Final Decision and Order by the Real Estate Appraisers Board (“Board”). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board’s order, if adopted in the form attached.
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Enforcement for further proceedings. In the event that this Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Enforcement and any member of the Real Estate Appraisers Board ever assigned as an advisor in this investigation may appear before the Board, without the presence of Respondent or his attorney, for purposes of speaking in support of this agreement and answering questions that any person may have in connection with the Board’s deliberations on the Stipulation. Additionally, any such Board advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.
7. Respondent is informed that should the Board adopt this Stipulation, the Board’s final decision and order is a public record and will be published in accordance with standard Department procedure.
8. The Division of Enforcement joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.

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**PETER WALLS**, Respondent  
3569 East Buckatabon Road  
Conover, WI 54519

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Date

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**WILLIAM A. ABBOTT**  
Attorney for Respondent  
Bell, Gierhart & Moore S.C.  
44 East Mifflin Street  
P.O. Box 1807  
Madison, WI 53701-1807

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Date

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**MARK A. HERMAN**  
Attorney, Division of Enforcement  
1400 East Washington Avenue  
Madison, WI 53708-8935

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Date