

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF :
DISCIPLINARY PROCEEDINGS AGAINST : FINAL DECISION AND ORDER
:
MONIQUE C. MYHRE, : LS0702289APP
:
RESPONDENT. :

Division of Enforcement Case No. 05 APP 029

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

Monique C. Myhre
1438 South Pfeil Lane
New Berlin, Wisconsin 53146-1321

Real Estate Appraisers Board
Post Office Box 8935
Madison, Wisconsin 53708-8935

Department of Regulation and Licensing
Division of Enforcement
Post Office Box 8935
Madison, Wisconsin 53708-8935

PROCEDURAL HISTORY

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final decision of this matter, subject to the approval of the 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

1. Monica C. Myhre (Date of Birth: June 30, 1961) possesses a certificate of licensure to practice as a Licensed Appraiser in the state of Wisconsin (using certificate number 4-1298). This certificate was first granted on April 12, 2000, and is current until December 14, 2007. Ms. Myhre's most recent address of record the Department of Regulation and Licensing (Department) is 1438 South Pfeil Lane, New Berlin, Wisconsin 53146-1321.
2. On November 19, 2004, Ms. Myhre conducted a physical inspection of a property located at 24607 West Loomis Road, Norway, Wisconsin 53185. On December 1, 2004, Ms. signed a Uniform Residential Appraiser Report of the same property.
3. Ms. Myhre's Appraisal Report violated the following Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules:
 - a. Standards Rule 1-1 (b), by omitting from the report that the property had been listed for sale at \$289,900 in February of 2004; and failing to analyze the implications of these unsold listing on her opinion that the estimated market value of the property on November 19, 2004 was \$450,000.

- b. Standards Rule 1-1 (c) by making a series of errors, including, but not limited to, providing inaccurate information regarding whether or not the subject property was located in a floodplain.
- c. Standards Rule 1-2 (a) and (b), by not clearly identifying the client and other intended users, and the intended use of the appraisal.
- d. Standards Rule 1-2 (g), by using an unidentified extraordinary assumption that the value of the subject was based upon its use as a residential property only, when it also contained commercial buildings and was zoned for commercial as well as residential use.
- e. Standards Rule 1-3 (a) and (b), by not analyzing the effect on use and value of existing land regulations, reasonable probate modifications of the land use, economic supply and demands, market area trends, and the physical adaptability of the real estate; and developing an opinion on the highest and best use of the property after analyzing these factors.

4. Per Wis. Admin. Code § RL 86.01(2), “All appraisals... shall conform to the uniform standards of professional appraisal practice...” Per Wis. Admin. Code § RL 86.01(1), “Certified and licensed appraisers shall comply with the standards of practice established by ch. 458, Stats., and chs. RL 80 to 86 and the standards set forth in Appendix I” (Appendix I contains the Uniform Standards of Professional Appraisal Practice).

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 the 2004 Uniform Standards of Professional Appraisal Practice, as set forth above in paragraph 3 of the findings of fact, Respondent has subjected herself to discipline per Wis. Stat. § 458.26(3)(b).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. Within nine (9) months of the date of signing of this Order Respondent **Monique C. Myhre (#4-1298)** shall take and successfully complete the following as remedial education, which shall not count towards her continuing education requirements, within one year of the date of signing of this Order: (a) an appraisal writing course conducted by the Appraisal Institute, to include the testing component, if available; and (b) Appraising the Tough Ones: Case Studies in Complex Residential Valuation conducted by the Appraisal Institute, to include the testing component, if available. In the future, Respondent shall maintain in all work files a paper copy of all assignments as received from clients, adequate documentation of the sales history and listing history of the subject property, and include a survey map or plat map, if available, as well as photos that adequately portray the characteristics of the subject property.

IT IS FURTHER ORDERED that:

2. Respondent shall pay costs of this investigation in the amount of one thousand three hundred (\$1,300.00) dollars within ninety (90) days of the 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 05 APP 029 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 Respondent's license and certification. 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 of the terms of this Order. In the event that Respondent fails to timely submit any payment of costs or forfeiture as set forth above, or fails to complete the ordered education the Respondent's license and certification (#4-1298) 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

2/28/07
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF :
DISCIPLINARY PROCEEDINGS AGAINST : STIPULATION
:
MONIQUE C. MYHRE, : LS _____
:
RESPONDENT. :

Division of Enforcement Case No. 05 APP 029

It is hereby stipulated between Monique C. Myhre, Respondent, and Mark A. Herman, Attorney for the Department of Regulation and Licensing, Division of Enforcement, as follows:

1. This Stipulation is entered into as a result of a pending investigation of Ms. Myhre by the Division of Enforcement (05 APP 029). Ms. Myhre consents to the resolution of this investigation by stipulation and without the issuance of a formal complaint.

2. Ms. Myhre understands that by the signing of this Stipulation she voluntarily and knowingly waives her rights, including: the right to a hearing on the allegations against her, 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 her; the right to call witnesses on her behalf and to compel their attendance by subpoena; the right to testify herself; 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 her under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, and the Wisconsin Administrative Code.

3. Ms. Myhre is aware of her right to seek legal representation and has been provided an opportunity to obtain legal advice prior to signing this Stipulation.

4. Ms. Myhre agrees to the adoption of the attached Final Decision and Order by the Real Estate Appraisers Board (hereinafter "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. Ms. Myhre waives all rights to any appeal of the Board's order, if adopted in the form as 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 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 Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Ms. Myhre or her attorney, for purposes of speaking in support of this agreement and answering questions that any member of the Board 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. Ms. Myhre is informed that should the Board adopt this Stipulation, the Final Decision and Order is a public record and will be published in accordance with standard Department procedures.

8. The Division of Enforcement joins Monique C. Myhre in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.

Monique C. Myhre

Respondent

1438 South Pfeil Lane

New Berlin, Wisconsin 53146-1321

License Number 4-1298

Date

Mark A. Herman

Attorney

Division of Enforcement

Post Office 8935

Madison, Wisconsin 53708-8935

Date