

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF THE DISCIPLINARY	:	
PROCEEDINGS AGAINST	:	
WAYNE A. WEIS,	:	FINAL DECISION AND ORDER
RESPONDENT.	:	
	:	LS07022814APP

Division of Enforcement Case No. 05 APP 061

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

Wayne A. Weis
3032 Linnerud Dr.
Stoughton, WI 53589

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, Conclusions of Law, and Order:

FINDINGS OF FACT

- Wayne A. Weis, (DOB 01/08/54), is licensed as a certified residential appraiser in the state of Wisconsin having license # 9-845, which was first granted on 04/26/94.
- Mr. Weis’ most recent address on file with the Wisconsin Department of Regulation and Licensing is 3032 Linnerud Dr., Stoughton, WI 53589.
- On or about February 2, 2003, Mr. Weis prepared a written appraisal report on behalf of a mortgage company for property located at 624 Cottage Ct., Cottage Grove, WI. An anonymous person noticed discrepancies in Mr. Weis’s appraisal and forwarded the appraisal to the Department of Regulation and Licensing.
- The appraisal for the 624 Cottage Ct., Cottage Grove property was reviewed by the Department and it was determined that the appraisal did not meet the Uniform Standards of Professional Appraisal Practice (USPAP) as follows:

S.R. 1-1 Developing an Appraisal—The standards rule has been violated due to a combination of concerns.
S.R. 1-2c Purpose and Reasonable Market Exposure Time—Does not provide a definition nor a source for the definition of the value sought. Does not provide an opinion of the reasonable market exposure time for the subject property.
S.R. 1-2e Property Characteristics—Misstates the actual age of the house. MLS show it sold in 2001, and Weis indicates in his 11/16/05 letter that he appraised the house 18 months earlier. The house should be classified as two years old, not one year old.

S.R. 1-2f Scope of Work—No scope of work statement included in the report.

S.R. 1-4a Sales Comparison Approach—Selects only one comparable sale from the Village of Cottage Grove. MLS search shows there were other sales from the Village that could have been used. Use of sales from Sun Prairie and Madison without location adjustments could lead to an overstatement of value since both Sun Prairie and Madison are larger communities with higher lot prices in general. Basement finish adjustments are unsupported, inconsistent, and exceedingly low. Various value adding features for the sales are omitted. The combination of these omissions, low adjustments, and poor comparable selection leads to an overstatement of value.

S.R. 1-5 Subject Listing and Sale Information—In the appraisal report, Mr. Weis indicates N/A for the required three year sales analysis. A prior sale of the property in 2001 should have been addressed.

S.R. 2-2 Reporting Options—Does not identify the reporting option used.

CONCLUSIONS OF LAW

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

2. The conduct described above in paragraph 4 constitutes a violation of:

a. USPAP Standards Rule 1-1 Developing an Appraisal;

b. USPAP Standards Rule 1-2c, Purpose and Reasonable Market Exposure Time;

c. USPAP Standards Rule 1-2e, Property Characteristics;

d. USPAP Standards Rule 1-2, f Scope of Work;

e. USPAP Standards Rule 1-4a, Sales Comparison Approach;

f. USPAP Standards Rule 1-5, Subject Listing and Sale Information; and

g. USPAP Standards Rule 2-2, Reporting Options.

3. As a result of the above violations, respondent is deemed to have also violated Wis. Adm. Code § RL 86.01 (2), and Wis. Stat. § 458.26(3)(c), by failing to conform his appraisals to USPAP, and by engaging in conduct while practicing as an appraiser which evidences a lack of knowledge or ability to apply professional principals or skills.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. Respondent **Wayne A. Weis**, shall within six months of the date of this Order, successfully complete a fifteen 1 USPAP course or an Appraisal Institute course on the Direct Sales Comparison Approach, which shall not count or be credited toward Respondent's required continuing education, and submit proof of the same in the form of verification from the institution providing the education to the Department's Monitor at the address listed below.

2. Respondent **Wayne A. Weis** shall, within 60 days of the date of this Order, pay **COSTS** of this proceeding in the amount of \$872.41.

Payment shall be made payable to the Wisconsin Department of Regulation and Licensing and mailed to:

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

3. 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 forfeiture or costs as set forth above or fails to complete the education as ordered, Respondent's license # 9-845 SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Mark P. Kowbel
A Member of the Board

2/28/07
Date