

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**
ROBERT A. GREENWOOD, : LS0811199APP
RESPONDENT. :

Division of Enforcement case file 08 APP 050

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

Robert A. Greenwood
P.O. Box 237
Baraboo, WI 53913

Wisconsin 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

PROCEDURAL HISTORY

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 Wisconsin Real Estate Appraisers Board (“Board”). The Board has reviewed this Stipulation and considers it acceptable. Accordingly, the Board adopts the attached Stipulation in this matter and makes the following Findings of Fact, Conclusions of Law, and Order:

FINDINGS OF FACT

1. Robert A. Greenwood is licensed in the State of Wisconsin as a Real Estate Appraiser having license # 10-373, first issued on February 11, 1993.
2. Mr. Greenwood’s most recent address on file with the Department of Regulation and Licensing (“Department”) is P.O. Box 237, Baraboo, WI 53913.
3. On March 29, 2008, Mr. Greenwood performed an appraisal of property at S5399 Hwy 113 in Baraboo, Wisconsin.
4. In his appraisal report, Mr. Greenwood made the following errors which, when taken in their aggregate, affect the credibility of the appraisal, in violation of Standards Rule (SR) 1-1 (c) of the Uniform Standards of Professional Appraisal Practice (USPAP):
 - a. The report does not provide an opinion of reasonable exposure time linked to the value opinion. This is potentially a violation of SR 1-2 (c) and SR 2-2 (b) (v) (see the comment below SR 1-2 (c) (iv)), although this concern by itself would not be a cause for discipline.
 - b. The report provides no Highest and Best Use analysis. Simply checking a box on a form does not constitute analysis, even though this is generally accepted practice when using the FNMA/FHLMC forms. This is a violation of SR 1-3 (b) and SR 2-2 (b) (ix), although this concern by itself would not be a cause for discipline.

- c. The report contains an inconsistency in the neighborhood description: the box marketing time under 3 mos. is checked, but the text says “sale times 3-6 mos., 120 days is the current ave.”
- d. The real estate taxes and special assessments were listed incorrectly as \$1,640 and \$100, respectively, instead of \$1,709.27 and \$108.
- e. The report incorrectly identifies the electrical service as 100 amp instead of 200amp.
- f. The report incorrectly contains a check mark for a full basement when it should have been a partial basement.
- g. The report did not note that siding and gutters have been replaced.
- h. The report incorrectly identified the windows as double-hung instead of combination.
- i. The report did not note some new floor coverings.
- j. The report incorrectly describes comparable sale (comp) 1 as having 3 bedrooms and 1 bath instead of 4 and 1.5, respectively.
- k. The report did not note comp 1’s central air.
- l. Mr. Greenwood took the house size for comp 1 from a prior appraisal but did not reference the prior appraisal as a data source at the top of the grid.
- m. The report contains the wrong gross living area (GLA) for comp 2.
- n. The report incorrectly describes comp 2 as having finished area instead of a partial basement.
- o. The report does not note comp 3’s central air.
- p. The report excludes the income approach to value and says it is due to “not enough data”, which is not a valid reason. More appropriate reasons might be that zoning prohibits rental, similar homes are purchased for owner occupancy (not investment), etc.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in this matter pursuant to section 458.26 (3) of the Wisconsin Statutes and is authorized to enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.
2. By failing to comply with USPAP in the appraisal and the appraisal report for property at S5399 Hwy 113 in Baraboo, Respondent Robert A. Greenwood violated sections RL 86.01 (1) and (2) of the Wisconsin Administrative Code.

ORDER

NOW, THEREFORE, IT IS ORDERED that the attached Stipulation is hereby accepted.

IT IS FURTHER ORDERED that Robert A. Greenwood is hereby REPRIMANDED.

IT IS FURTHER ORDERED that Robert A. Greenwood pay the Department’s costs of this matter in the amount of **\$280.20** within 60 days of the date of this Order. Payment shall be made by certified check or money order, payable to the Wisconsin Department of Regulation and Licensing and sent to the Department Monitor. In the event Mr. Greenwood fails to pay the costs within the time and in the manner as set forth above, his Real Estate Appraisers license shall be suspended without further notice, without further hearing, and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing.

IT IS FURTHER ORDERED that file 08 APP 050 be closed.

Dated this 19th day of November, 2008.

WISCONSIN REAL ESTATE APPRAISERS BOARD

By Marla Britton

