

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**
BRENDA S. GIERACH WOODAS, : LS09100711APP
RESPONDENT. :

Division of Enforcement case file 08 APP 085

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

Brenda S. Gierach Woodas
141 Huson Court
Plymouth, WI 53073

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 the 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. Brenda S. Gierach Woodas is licensed in Wisconsin as a Real Estate Appraiser with license number 2021-4 on February 23, 2007. On January 26, 2009 she was certified as a Certified Residential Appraiser with certificate number 1727-9.

2. Ms. Gierach Woodas's most recent address on file with the Department of Regulation and Licensing ("Department") is 141 Huson Court, Plymouth, WI 53073.

3. Ms. Gierach Woodas performed an appraisal and prepared an appraisal report for property at 105 East Wisconsin Street in Rosedale, Wisconsin as of August 5, 2008. Her estimate of value was \$116,000.

4. In her appraisal report, Ms. Gierach Woodas failed to comply with the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules (S.R.) in the following ways:

- incorrectly reported the location of the subject property as urban instead of suburban;
- incorrectly reported the lot size as 60 feet by 132 feet;
- used comparable sale 2 without making adequate adjustments for it being in a rural location without public utilities;
- made inconsistent gross living area adjustments that were not based on a square foot price;
- failed to adjust comparable sales 2 and 4 for having air conditioning;
- used comparable sales that were superior in quality and construction without adequate adjustment;

- failed to discuss and explain why the estimate of value was higher than a listing of the subject property that failed to sell from June 6, 2007 to September 6, 2007 at \$109,900, and a 2007 tax assessment for \$93,200.
- produced an estimate of value that appeared to be a predetermined figure, as it was exactly what was listed on the request for appraisal;
- failed to support the site value;
- failed to adjust comparable sale 1 for having been completely remodeled;
- made a location adjustment for comparable sale 4 even though the report states that the locations of all comps are "similar".

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 105 East Wisconsin in Rosedale, Wisconsin, Respondent Brenda S. Gierach Woodas violated sections RL 86.01 (1) and (2) of the Wisconsin Administrative Code, and is subject to discipline under section 458.26 (3), Wis. Stats.

ORDER

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

IT IS FURTHER ORDERED that within one year of the date of this Order, Respondent Brenda S. Gierach Woodas must successfully complete the following courses from the Appraisal Institute (AI) or Robbins & Lloyd (R&L), or equivalent classes from educational institutions approved by the Department of Regulation and Licensing:

Required:

Appraisal Procedures (AI) (30 hours)

Two of the following required:

Quality Assurance in Res. Appr. Risky Appraisals = Risky Loans (AI) (7 hours)

Support Comp. Sale Adjustments for Res. Properties (AI) (7 hours)

Liability Management for Residential Appraisers (AI) (7 hours)

Mortgage Fraud (R&L) (7 hours)

Sales Comparison Approach (R&L) (7 hours).

Ms. Gierach Woodas shall submit proof of successful completion in the form of verification from the institution providing the education to the following address:

Department Monitor

Department of Regulation and Licensing,

PO Box 8935, Madison, WI 53708-8935.

Fax (608) 266-2264

Tel. (608) 267-3817

None of the education completed pursuant to this order 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.

In the event Ms. Gierach Woodas fails to successfully complete the educational requirements in the manner set forth, or to obtain an extension of time for good cause, her Real Estate Appraisers license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until further Order of the Board or until she provides to the Department proof of completion of all said educational requirements.

IT IS FURTHER ORDERED that Respondent Brenda S. Gierach Woodas pay the Department's costs of this matter in the amount of **\$500** 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 Ms. Gierach Woodas fails to pay the costs within the time and in the manner as set forth above, her 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 085 be closed.

Dated this 7th day of October, 2009.

WISCONSIN REAL ESTATE APPRAISERS BOARD

By: Marla Britton, Board Chair, or another member of the Board