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

**IN RE DISCIPLINARY PROCEEDINGS
AGAINST**

ROBERT D. SEBOLD,

RESPONDENT.

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FINAL DECISION AND ORDER

ORDER 0000083

Division of Enforcement Case No. 09 APP 015

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

Robert D. Sebold
W10041 Eagle Bluff Court
Portage, WI 53901

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 decision of the matter, 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 Robert D. Sebold ("Sebold"), whose last known address of record with the Department of Regulation and Licensing ("Department") is W10041 Eagle Bluff Court, Portage, WI 53901, and whose date of birth is June 8, 1965, possesses a certificate of certification and a certificate of licensure as a certified residential appraiser (#9-511). The license was first granted on November 19, 1992, and will expire on December 15, 2009.

2. On August 14, 2008, Mr. Sebold signed a real estate appraisal report for an appraisal of real property located at 1411 Hunter's Ridge Lane, Wisconsin Dells, WI, with an effective date of August 11, 2008.

3. A review of the appraisal report shows violations of the applicable Uniform Standards of Professional Appraisal Practice, including, but not limited to, the following:

- a. USPAP Standards Rules 1-2(c) and 2-2(b)(iii), which require in relevant parts that, "When developing an opinion of market value, the appraiser must also develop an opinion of reasonable exposure time linked to the value opinion..." and that the opinion be reported. Neither the report nor the appraiser's work file evidence the development or reporting of a reasonable exposure time linked to the value opinion. This is a common error.
- b. USPAP Standards Rules 1-4(a) and 2-2(b)(viii), which require in relevant part that, "an appraiser must analyze such comparable sales data as are available," and must, "summarize the information analyzed... and the reasoning that supports the analyses, opinions, and conclusions..." by failing to summarize the information relied upon when formulating site size, basement finish area, and quality adjustments in the report in the sales comparison approach to value. Neither the report nor the appraiser's work file evidence the development of an analysis of these adjustments.
- c. USPAP Standards Rules 1-4(b) and 2-2(b)(viii), which require in relevant part that an appraiser must, "develop an opinion of site value by an appropriate appraisal method or technique... analyze such cost data as are available..." and, "summarize the information analyzed... and the reasoning that supports the analyses, opinions, and conclusions..." by failing to summarize the information relied upon when determining the site value and cost of improvements when employing the costs approach to value. Neither the report nor the appraiser's work file evidence the development of the cost approach.

4. A review of the appraisal report also shows that Respondent failed to indicate that he was a certified residential appraiser. Per Wis. Admin. Code § 86.03(1) states in relevant part that, "...each licensed and certified appraiser shall place his or her certificate number adjacent or immediately below the title... 'Wisconsin certified residential appraiser' ...on each appraisal report..." Mr. Sebold was fully qualified to perform the appraisal in this case.

5. Per Wis. Stat. § 458.26 (3), "... the board may limit, suspend or revoke any certificate under this chapter... if the... board finds that the... holder of the certificate has done any of the following: (c) Engaged in conduct while practicing as an appraiser which evidences a lack of ability to apply professional principles...; (i) Violated this chapter... .

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 performing appraisals and rendering an appraisal reports in a manner that does not conform to the Uniform Standards of Professional Appraisal Practice, contrary to Wis. Admin. Code §§ 86.01(1) and (2), by failing to comply with Wis. Admin. Code § RL 86.03, as set forth more fully above in paragraphs 3 and 4 of the Findings of Fact, **Robert D. Sebold** subjected himself to discipline per Wis. Stat. § 458.26(3)(b).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. **Robert D. Sebold** (# 9-511) is hereby order to complete no less than THIRTY (30) hours of education, which shall consist of the following courses, or equivalent courses if approved in advance by the Board's Monitoring Liaison: (a) Basic Appraisal Procedures; (b) Residential Site Valuation and Cost Approach; (c) Residential Sales Comparison and Income Approaches; or (d) Residential Report Writing and Case Studies. At least 50% of the course hours submitted in compliance with this Order must have been conducted on-site in the presence of an instructor. Successful completion of any course ordered by this paragraph shall be defined to include successful completion of any associated exam, if offered. Any course completed pursuant to this paragraph cannot be counted towards Respondent's continuing education obligations. All other education must be completed within ONE (1) YEAR of the date of signing of this Order.

IT IS FURTHER ORDERED that:

2. Submissions required by the Order shall be mailed, faxed, delivered or otherwise transmitted 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

3. Case number 09 APP 015 is hereby closed.
4. 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 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 comply with the ordered education the Respondent's license and certification (#9-511) 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:  CHAIR
A Member of the Board

2/24/2010
Date