

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	:	
	:	FINAL DECISION AND ORDER
CRAIG D. BASHAW,	:	
RESPONDENT.	:	ORDER 0000540

Division of Enforcement Case No. 09 APP 045

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

Craig D. Bashaw
W284 N6505 Hawthorne Road
Hartland, WI 53029

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

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

1. Craig D. Bashaw is a duly licensed appraiser, and presently holds license number 4-1624, which was first granted on 09/10/2003 and is current through 12/14/2011. Mr. Bashaw's most recent address on file with the Wisconsin Department of Regulation and Licensing ("Department") is W284 N6505 Hawthorne Road, Hartland, WI.
2. On or about 07/02/2009, the Department received a complaint against Mr. Bashaw. The complaint alleged various issues that called into question an appraisal of property located at S93 W26613 Edgewood Avenue, Vernon, WI ("Subject Property").

3. Mr. Bashaw was hired by America's Mortgage Professionals ("AMP") to perform an appraisal of the Subject Property on or about 12/17/2008.
4. Mr. Bashaw inspected the property on 12/26/2008, wrote the report labeled file #120809, and emailed it to AMP on December 26, 2008. The value given in this report was \$325,000.
5. On 01/28/2009, AMP emailed Mr. Bashaw stating that Chase Home Lending had indicated that the appraisal was too high, and requested comparables that would support a value of \$220,000 to \$230,000. AMP provided Mr. Bashaw with a copy of a LoanSafe report dated December 31, 2008, which contained property addresses that it considered comparable to the subject and included pricing information
6. On 01/29/2009 Mr. Bashaw sent to AMP a report labeled file #120809A with the same inspection and effective date as the first report sent a month previous. The value given in this report was \$235,000. The comparable properties in this report are different from the first report
7. On 02/20/2009 AMP asked that Mr. Bashaw obtain additional comparables to support a value of \$275,000 or to support the original value of \$325,000.
8. On 02/25/2009 Mr. Bashaw sent another report labeled file #120809 with the same inspection and effective date as the first report. The value given in this report was \$325,000. The comps on this final report mostly reflected those used on the first report.
9. The appraisal report was reviewed by the Department and it was determined that the appraisal (and the accompanying reports) violated the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules (S.R.) as follows:
 - a. Ethics Rule: Mr. Bashaw's two (2) revisions to the appraisal reports in response to the value directions prescribed by the client violate the conduct provision of the Ethics Rule.
 - b. S.R. 2-1(a): Completing the three appraisal reports with the same date of value, differing valuations, and no identified date of the reevaluation resulted in misleading conclusions and an unsupported value opinion.
 - c. S.R. 2-2: Mr. Bashaw failed to identify the type of report utilized, i.e. Self-Contained, Summary, or Restricted.
 - d. S.R. 2-2(a)(vi), (b)(vi), and (c)(vi): Mr. Bashaw stated effective dates of value, but failed to properly date the reports.

CONCLUSIONS OF LAW

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

2. The conduct described above in paragraphs 5-9 constitutes a violation of USPAP Standards Rules 2-1(a), 2-2, and 2-2(a)(vi), (b)(vi), and (c)(vi), and the Ethics Rule.
3. As a result of the above USPAP violations, Mr. Bashaw is deemed to have also violated Wis. Admin. Code § RL 86.01(2), thereby subjecting himself to discipline pursuant to Wis. Admin. Code § RL 86.01(1) and Wis. Stat. § 458.26(3)(b) and (c).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The license and certification of Respondent **Craig D. Bashaw** (#4-1624) is hereby **LIMITED** as follows:
 - a. Craig D. Bashaw shall, within one year of the date of this Order, successfully complete the National USPAP Course (15 hours) and the Residential Report Writing and Case Studies Course (15 hours) offered by the Appraisal Institute, or equivalent courses by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the courses.
 - b. Mr. Bashaw shall submit proof of completion in the form of verification from the institution providing the education to the address stated below. The educational limitation shall be lifted upon verification of course completion(s) by the Department Monitor. None of the education completed pursuant to this requirement 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.
 - c. Mr. Bashaw shall not supervise any other licensed or certified appraisers or appraisers-in-training until such time as the Department Monitor has verified the completion of all continuing education specified at paragraph 1(a), above.
2. **Craig D. Bashaw** shall, within 120 days of the date of this Order, pay costs of this matter in the amount of One Thousand One Hundred Eight-Five and 61/100 dollars (\$1,185.61).
3. Proof of successful course completion, payment of costs (made payable to the Wisconsin Department of Regulation and Licensing), and any petition for removal or modification of the limitations, shall be mailed, faxed or delivered by the Respondent to the Department Monitor at this address:

Department Monitor
Department of Regulation and Licensing, Division of Enforcement
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 267-3817, Fax (608) 266-2264

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. 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 payment of the costs as ordered or fails to comply with the ordered continuing education as set forth above, the Respondent's license (#4-1624) may, in the discretion of the board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with payment of the costs or completion of the continuing education.

5. This Order is effective on the date of its signing.
6. File 09 APP 045 is hereby closed.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: _____
A Member of the Board

11/10/2010
Date