

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

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IN THE MATTER OF THE DISCIPLINARY :  
PROCEEDINGS AGAINST :  
 : FINAL DECISION AND ORDER  
DAVID E. STEIRO, :  
RESPONDENT. : ORDER 0000 851

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Division of Enforcement Case No. 09 APP 096

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

David E. Steiro  
2244 Fox Heights Lane  
Green Bay, WI 54304

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. Respondent David E. Steiro (dob: 1/18/1967) is licensed in the State of Wisconsin as Certified General Appraiser and Licensed Appraiser, having license number 10-933, first issued on 4/28/1998 and current through 12/14/2011. Mr. Steiro's most recent address on file with the Wisconsin Department of Regulation and Licensing ("Department") is 2244 Fox Heights Lane, Green Bay, WI 54304.

2. In early to mid-2009, Mr. Steiro was retained by the US Department of Veteran Affairs (the "VA") to perform an appraisal of 373 Kenney Street, Green Bay, WI 54301 (the "Kenney property").

3. At all times material hereto, the VA mandated that only VA-approved appraisers could perform inspections on behalf of the VA.

4. At all times material hereto, Mr. Steiro was the only VA-approved appraiser employed with Steiro Appraisal Services, Inc.

5. Due to a scheduling error, Jeri Hidde, a Wisconsin Certified Residential Appraiser and Licensed Appraiser (#9-1355) employed by Steiro Appraisal Services, Inc. was assigned to, and did, perform the interior inspection of the Kenney property.

6. On or about 5/14/2009, Mr. Steiro executed an appraisal report on the Kenney property.

7. On or about 11/12/2009, the Department received a complaint against Mr. Steiro filed by VA Staff Field Reviewer Jay R. Buchite, which alleged that the Kenney property appraisal violated the Uniform Standards of Professional Appraisal Practice (USPAP).

8. Mr. Steiro's appraisal of the Kenney property was reviewed by the Department's Division of Enforcement, and it was determined that the appraisal and appraisal report violated the USPAP Ethics Rule: Conduct Section, and USPAP Standards Rules (SR) as follows:

a. The Kenney property appraisal report did not disclose Ms. Hidde's contribution to the appraisal.

b. With regard to the Kenney property appraisal report, Mr. Steiro certified, in part, as follows:

i. "2. I performed a complete visual inspection of the interior and exterior areas of the subject property. ...;" and

ii. "19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. ..."

#### 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 into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in Findings of Fact paragraph 8, Mr. Steiro violated USPAP Standard Rules 2-2(b)(vii) by failing to identify significant real property appraisal

assistance, and by failing to summarize the extent of the appraisal assistance provided by Ms. Hidde with regard to the Kenney property appraisal.

3. As a result of the violations identified at paragraph 2 of the Conclusions of Law, Mr. Steiro has violated Wis. Admin. Code §§ RL 86.01(1) and (2) and 86.03(1), thereby subjecting himself to discipline pursuant to Wis. Stat. §§ 458.26(3)(b), (c) and (i).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The attached Stipulation is hereby accepted.
2. DAVID E. STEIRO (license number 10-933) is hereby REPRIMANDED.
3. DAVID E. STEIRO shall, within one (1) year following the date of this Order, pay a FORFEITURE in the amount of Five Hundred dollars (\$500.00).
4. DAVID E. STEIRO shall, within one (1) year following the date of this Order, pay COSTS of this matter in the amount of One Thousand dollars (\$1,000.00).
5. Payment of the forfeiture and costs (made payable to the Wisconsin Department of Regulation and Licensing) shall be mailed, faxed or delivered by Respondent to the Department Monitor at the address below:

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

6. 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 forfeiture and costs as ordered, Respondent's license (#4-878) 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 forfeiture and costs.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by:  Cair  
A Member of the Board

5/11/2011  
Date