

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
JOHN F. ROCK, :
RESPONDENT. : ORDER 0000852

Division of Enforcement Case Number 09 APP 098

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

John F. Rock
4131 Twin Valley Road
Middleton, WI 53562

Wisconsin Real Estate Appraisers Board
P.O. Box 8935
Madison, WI 53708-8935

Wisconsin 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). 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

1. Respondent John F. Rock is licensed in the state of Wisconsin as a Certified Residential Appraiser and Licensed Appraiser, license number 9-953. This license was first granted to Mr. Rock on March 6, 1995 and it is current through December 14, 2011.

2. The most recent address on file with the Wisconsin Department of Regulation and Licensing (Department) for Mr. Rock is 4131 Twin Valley Road, Middleton, WI 53562.

3. On or about November 19, 2009, the Department received an anonymous complaint alleging that an appraisal submitted by Mr. Rock for property located at 4830 Morris Court, Waunakee, WI ("subject property") was not accepted by the lender. A case was subsequently opened for investigation.

4. The appraisal was performed by Mr. Rock on October 16, 2009. Mr. Rock gave the subject property a value of \$2,550,000. The report was dated October 21, 2009.

5. The appraisal was reviewed by the Department and it was determined that the appraisal (and the accompanying report) violated the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules (SR) as follows:

- a. SR 1-4(a) and SR 2-2(b)(iii) – (1) Adjustments for the amount of frontage are presented in an unclear manner. Sale 1 is adjusted at \$5,000/frontage foot. Sale 3 has 50' of frontage (98' different from the subject); if this were adjusted at \$5,000/frontage foot, the adjustment would be \$490,000, which is not what is in the report. Listing 1 also has 50' of frontage and it is adjusted at \$490,000. The reviewer could not read this data relative to Sale 2, but it appears to have the wrong amount of frontage – the frontage per the CSM is 76' (72' different from the subject site); at \$5,000 per frontage foot, the adjustment would be \$360,000, and that is not the adjustment in the report.

(2) Sale 2 is a building contract. There is no deed recorded for the reported transfer. The buyers of that property purchased a larger site with old improvements, removed the old improvements and built a new house on part of the site. The "sale" was reported on the MLS as \$2,100,000 and the sales price has since been changed to \$2,460,937. This is reported in the report as being a 2-3 year old house when it was a building contract for a new house. This "sale" should have reflected the correct information (building contract and new house age) with an appropriate age adjustment.

(3) The adjustments for fireplaces and boathouse between Comparables 4 and 5 are inconsistent, and the report provides inadequate explanation for the level of adjustments.

- b. SR 1-4(b), SR 1-4(c) and SR 2-2(b)(viii) – There is an inadequate explanation in the report for why the Cost Approach to value was not completed, given that the effective age for the subject is concluded to be less than 2 years.

6. In resolution of this matter, Respondent John F. Rock consents to the entry of the following Conclusions of Law and Order.

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. By the conduct described in paragraph 5 the Findings of Fact, Respondent John F. Rock has violated the following USPAP rules:

- a. SR 1-4(a) and SR 2-2(b)(iii); and
- b. SR 1-4(b), SR 1-4(c) and SR 2-2(b)(viii).

3. As a result of the USPAP violations, Mr. Rock is deemed to have also violated Wis. Admin. Code § RL 86.01(1) and (2).

4. As a result of the violations noted in the Conclusions of Law, Mr. Rock is subject to discipline pursuant to Wis. Stat. § 458.26(3)(b) and (c).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The attached Stipulation is hereby accepted.
2. The Certified Residential Appraiser and Licensed Appraiser license issued to John F. Rock (license number 9-953) is hereby LIMITED as follows:
 - a. Mr. Rock shall, within one year of the date of this Order, successfully complete 45 hours of education by a provider **pre-approved** by the Board's monitoring liaison, including taking and passing any exam offered for the courses. The education shall consist of: (1) the National USPAP Equivalent Course (15 hours); and (2) one or more of the following pre-approved courses:
 - Basic Appraisal Principles (30 hours)
 - Basic Appraisal Procedures (30 hours)
 - Residential Report Writing and Case Studies (15 hours)
 - Advanced Residential Applications and Case Studies/Part 1 (15 hours)
 - Advanced Residential Report Writing/Part 2 (30 hours)
 - Other courses proposed by Mr. Rock and approved by the Board's monitoring liaison
 - b. Mr. Rock shall submit proof of completion in the form of verification from the institution providing the education to the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that have been or may be instituted by the Board, Wisconsin Department of Regulation and Licensing or similar

authority in any state, and also may not be used in future attempts to upgrade his credential in any state.

- c. The Limitation shall be removed from Respondent's license and Respondent will be granted a full, unrestricted license after satisfying the Board or its designee that he has successfully completed all of the ordered education.

3. John F. Rock shall, within 120 days of the date of this Order, pay COSTS of this matter in the amount of TWO HUNDRED AND TWENTY-FIVE DOLLARS (\$225.00).

4. Proof of successful course completion and payment of 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

5. 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 education as set forth above, Respondent's license (#9-953) 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 and completion of the education.

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

Dated this 11 day of MAY, 2011.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: 
A Member of the Board

5/11/2011
Date