

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

PAUL M. DE ANGELIS, JR.,
RESPONDENT.

:
:
:
: FINAL DECISION AND ORDER
:
: ORDER 0002167
:

Division of Legal Services and Compliance¹ Case No. 11 APP 043

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

Paul M. De Angelis, Jr.
S68W18053 Island Dr.
Muskego, WI 53150

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

Division of Legal Services and Compliance
Department of Safety and Professional Services
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 Paul M. De Angelis, Jr. (dob 12/07/1971) is licensed in the State of Wisconsin as a Certified Residential Appraiser and Licensed Appraiser, having license number 9-1105, first issued on February 3, 1998 and current through December 14, 2013. Respondent De Angelis' most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is S68W18053 Island Dr., Muskego, WI 53150.

¹ The Division of Legal Services and Compliance was formerly known as the Division of Enforcement.

2. On February 11, 2004, Respondent De Angelis was disciplined by the Board for violating the Uniform Standards of Professional Appraisal Practice (USPAP). Respondent De Angelis was ordered to complete education relating to USPAP and report writing and pay costs.

3. In February 2008, Respondent De Angelis performed an appraisal of property located at 3418 S. 4th St., Milwaukee, WI. Respondent De Angelis' appraisal report, dated March 3, 2008, provided a value of \$160,000 for the property.

4. On or about September 21, 2011, the Department received a complaint alleging USPAP violations in the subject appraisal report. Division of Legal Services and Compliance Case Number 11 APP 043 was subsequently opened for investigation.

5. Respondent De Angelis' appraisal was reviewed by the Division of Legal Services and Compliance and it was determined that the appraisal and appraisal report violated USPAP and/or Standards Rules (SR) as follows:

- a. Respondent failed to explain why there is a significant difference between his value conclusion of \$160,000 and the prior sale price of \$135,500. (SR 1-5(a), SR 1-6(a).)
- b. Respondent indicated "Res" where the appraisal form asks for "Specific Zoning Classification" when the correct zoning classification is RS6. (SR 1-3(a), SR 1-4, Scope of Work Rule.)
- c. In the cost approach, Respondent failed to provide support for his estimate of site value, failed to include the as-is value of the subject's site improvements, and failed to correctly apply deductions for functional depreciation and external depreciation. (SR 1-1(a), SR 1-4(b)(i) and (iii), Scope of Work Rule.)

6. In resolution of this matter, Respondent De Angelis 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 into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in Finding of Fact 5.c., Respondent De Angelis violated SR 1-1(a) by failing to be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal.

3. By the conduct described in Finding of Fact 5.b., Respondent De Angelis violated SR 1-3(a) by failing to identify and analyze the effect on use and value of existing land use regulations, economic supply and demand, the physical adaptability of the real estate, and market area trends.

4. By the conduct described in Finding of Fact 5.b., Respondent De Angelis violated SR 1-4 by failing to collect, verify, and analyze all information necessary for credible assignment results.

5. By the conduct described in Finding of Fact 5.c., Respondent De Angelis violated SR 1-4(b)(i) and (iii) by:

- a. failing to develop an opinion of site value by an appropriate appraisal method or technique; and
- b. failing to analyze such comparable data as are available to estimate the difference between the cost new and the present worth of the improvements (accrued depreciation).

6. By the conduct described in Finding of Fact 5.a., Respondent De Angelis violated SR 1-5(a) by failing to analyze all agreements of sale of the subject property current as of the effective date of the appraisal.

7. By the conduct described in Finding of Fact 5.a., Respondent De Angelis violated SR 1-6(a) by failing to reconcile the quality and quantity of data available and analyzed within the approaches used.

8. By the conduct described in Finding of Fact 5.b.-c., Respondent De Angelis violated the Scope of Work Rule by failing to include the research and analyses that are necessary to develop credible assignment results.

9. As a result of the above violations, Respondent De Angelis has violated Wis. Admin. Code §§ RL (now SPS) 86.01(1) and (2), and is therefore subject to discipline pursuant to Wis. Stat. §§ 458.26(3)(b), (c) and (i).

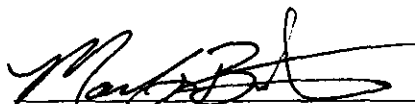
ORDER

1. The attached Stipulation is accepted.
2. Respondent De Angelis is REPRIMANDED.
3. The Certified Residential Appraiser and Licensed Appraiser license issued to Respondent De Angelis (license number 9-1105) is LIMITED as follows:
 - a. Within 6 months of the date of this Order, Respondent shall successfully complete 45 hours of education consisting of the following courses offered by the Appraisal Institute, or equivalent courses offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the courses:
 - i. Market Analysis & Highest & Best Use (15 hours);
 - ii. Site Valuation & Cost Approach (15 hours); and

- iii. Residential Report Writing & Case Studies (15 hours).
- b. The courses listed above may be taken in person or online.
- c. Respondent De Angelis shall submit proof of completion of the education in the form of verification from the institution providing the education to the Department Monitor at 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 or the Department.
- d. This 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 Respondent has successfully completed all of the ordered education.
4. Within 90 days from the date of this Order, Respondent De Angelis shall pay COSTS of this matter in the amount of \$661.00.
5. Proof of successful course completion and payment costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent to the Department Monitor at the address below:
- Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov
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 costs as ordered or fails to comply with the ordered education as set forth above, Respondent's license (no. 9-1105) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with payment of costs and completion of the education.
7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by:


A Member of the Board

Date

11/28/2012