

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

MARK D. OLSON,
RESPONDENT.

:
:
:
:
:

FINAL DECISION AND ORDER

ORDER 0002296

Division of Legal Services and Compliance¹ Case No. 12 APP 006

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

Mark D. Olson
N4775 Ridgeview Dr.
Portage, WI 53901

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 Wisconsin 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 Mark D. Olson (dob September 15, 1964) is licensed in the State of Wisconsin as a Licensed Appraiser, having license number 4-1959, first issued on April 10, 2006 and current through December 14, 2013. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is N4775 Ridgeview Drive, Portage, Wisconsin 53901.

2. Respondent has not been previously disciplined by the Board.

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

3. On September 3, 2007, Respondent performed an appraisal of property located at W7361 Hickory Lane, Pardeeville, Wisconsin. Respondent's appraisal report, dated September 6, 2007, provided a value of \$313,000 for the property.

4. On or about February 6, 2012, the Department received a complaint alleging that the subject appraisal utilized inappropriate comparable sales and overvalued the subject property. Division of Legal Services and Compliance (DLSC) Case Number 12 APP 006 was subsequently opened for investigation.

5. In response to a Department request for his work file pertaining to the subject appraisal, Respondent advised he could not provide a complete work file because his computer hard drive was not working and he did not have his computer backed up.

6. Respondent's appraisal was reviewed by DLSC and it was determined that the appraisal and appraisal report violated the Uniform Standards of Professional Appraisal Practice (USPAP) Rules and/or Standards Rules (SR) in that:

- a. Respondent selected and analyzed comparable sales that were 4 miles, 11 miles and 13 miles from the subject property and failed to reflect the subject property's design, which resulted in excessively large gross living area adjustments to the comparable sales. There were appropriate comparable sales less than ¼ mile from subject property and in the same subdivision that were more similar to the subject property than the comparable sales selected by Respondent. (SR 1-1(a, b), SR 1-4(a), Conduct Section of the Ethics Rule, Competency Rule.)
- b. Respondent failed to identify the dimensions of the site and incorrectly indicted the zoning as "residential" when the correct zoning of the subject property was "single family residential." (SR 1-2(e)(i), SR 2-2(b)(iii), Scope of Work Rule.)

7. In resolution of this matter, Respondent 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., Respondent violated the Record Keeping Section of the Ethics Rule by failing to retain a workfile for a period of at least five (5) years after preparation.

3. By the conduct described in Finding of Fact 6.a., Respondent violated USPAP SR 1-1(a) and (b) by:

- a. failing to be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal; and
 - b. committing a substantial error of omission or commission that significantly affects an appraisal.
4. By the conduct described in Finding of Fact 6.a., Respondent violated USPAP SR 1-4(a) by failing to analyze such comparable sales data as are available to indicate a value conclusion when a sales comparison approach is necessary for credible assignment results.
5. By the conduct described in Finding of Fact 6.a., Respondent violated the Conduct Section of the Ethics Rule by failing to perform an assignment competently.
6. By the conduct described in Finding of Fact 6.a., Respondent violated the Competency Rule by accepting an assignment without having the knowledge and experience to complete the assignment competently.
7. By the conduct described in Finding of Fact 6.b., Respondent violated USPAP SR 1-2(e)(i) by failing to identify the characteristics of the property that are relevant to the type and definition of value and intended use of the appraisal, including its physical and legal attributes.
8. By the conduct described in Finding of Fact 6.b., Respondent violated USPAP SR 2-2(b)(iii) by failing to summarize information sufficient to identify the real estate involved in the appraisal, including the physical characteristics relevant to the assignment.
9. By the conduct described in Finding of Fact 6.b., Respondent violated the Scope of Work Rule by failing to determine and perform the scope of work necessary to develop credible assignment results.
10. As a result of the above violations, Respondent violated Wis. Admin. Code §§ RL (now SPS) 86.01(1) and (2), and is subject to discipline pursuant to Wis. Stat. §§ 458.26(3)(b), (c) and (i).

ORDER

1. The attached Stipulation is accepted.
2. Respondent Mark D. Olson is REPRIMANDED.
3. The Licensed Appraiser license issued to Mark D. Olson (license number 4-1959) is LIMITED as follows:
 - a. Within six (6) months of the date of this Order, Respondent shall successfully complete sixty (60) 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. USPAP (15 hours); and
 - ii. Residential Sales Comparison & Income Approaches (30 hours); and
 - iii. Residential Report Writing and Case Studies (15 hours); or
 - iv. Residential Market Analysis & Highest and Best Use (15 hours).
 - b. The courses listed above may be taken online or in person in a classroom setting.
 - c. Respondent shall submit proof of successful 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 ninety (90) days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$500.00.
5. Proof of successful course completion and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent 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 the costs as ordered or fails to submit proof of completion of the ordered education as set forth above, Respondent's license (no. 4-1959) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has paid costs and submitted proof of completion of the ordered education.

This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: 
A Member of the Board

2/13/2013
Date