

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

PETER L. WALLS,
RESPONDENT.

:
:
: FINAL DECISION AND ORDER
:
: **ORDER 0002297**
:

Division of Legal Services and Compliance¹ Case No. 12 APP 008

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

Peter L. Walls
3459 Kohn Rd.
Conover, WI 54519

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 Peter L. Walls (dob June 30, 1948) is licensed in the State of Wisconsin as a Certified Residential Appraiser and Licensed Appraiser, having license number 9-1424, first issued on May 19, 2005 and current through December 14, 2013. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 3459 Kohn Rd., Conover, WI 54519.

2. Respondent was previously disciplined by the Board on October 18, 2006, for violating the Uniform Standards of Professional Appraisal Practice (USPAP), Standards Rule

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

(SR) 1-2(f), USPAP SR 1-4(a), USPAP SR 2-2, and USPAP SR 2-3 in the performance of an appraisal. Respondent was ordered to complete education and pay costs.

3. On January 17, 2012, Respondent performed an appraisal of property located at 5578 Shamrock Rd., Boulder Junction, WI for the purpose of estimating the value of the home in a divorce action. Respondent's appraisal report, dated January 20, 2012, provided a value of \$196,000 for the subject property.

4. A second appraisal of the subject property was completed on January 23, 2012 by a different appraiser. This appraisal report provided a value of \$167,000 for the subject property.

5. On or about February 9, 2012, the Department received a complaint alleging, in part, that Respondent intentionally inflated the value of the subject property in the appraisal report. Division of Legal Services and Compliance Case Number 12 APP 008 was subsequently opened for investigation.

6. Respondent's appraisal was reviewed by the Division of Legal Services and Compliance and it was determined that the appraisal and appraisal report violated USPAP Rules and/or SR by:

a. being completed on a form intended exclusively for mortgage lending although the intended use was to provide an estimate of value in a pending divorce action. (SR 2-1(b).)

b. failed to select and analyze comparable sales sufficiently similar to the subject property. (SR 1-1(a,b,c), SR 2-1(a), SR 1-4(a), Competency Rule, Conduct Section of the Ethics Rule, Scope of Work Rule.)

7. Respondent does not admit the violations alleged in DLSC Case No. 12 APP 008, but he does not wish to contest them.

8. 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 the Findings of Fact, Respondent violated USPAP SR 1-1(a,b,c) by:

a. failing to be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal;

b. committing a substantial error of omission or commission that significantly affects an appraisal; and

c. rendering appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results.

3. By the conduct described in the Findings of Fact, 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.

4. By the conduct described in the Findings of Fact, Respondent violated USPAP SR 2-1(a) by failing to clearly and accurately set forth the appraisal in a manner that will not be misleading.

5. By the conduct described in the Findings of Fact, Respondent violated USPAP SR 2-1(b) by failing to include sufficient information in the appraisal report to enable the intended users of the appraisal to understand the report properly.

6. By the conduct described in the Findings of Fact, Respondent violated the Competency Rule by failing to competently complete an assignment.

7. By the conduct described in the Findings of Fact, Respondent violated the Scope of Work Rule by failing to include research and analyses that are necessary to develop credible assignment results.

8. As a result of the above violations, Respondent has violated Wis. Admin. Code §§ 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. The Certified Residential Appraiser and Licensed Appraiser license issued to Respondent Peter L. Walls (license number 9-1424) is LIMITED as follows:

a. Within one year 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. USPAP (15 hours); and
- ii. Residential Sales Comparison & Income Approaches (30 hours);
or
- iii. Residential Market Analysis & Highest and Best Use (15 hours);
and

- iv. Appraisal Curriculum Overview – Residential (8 hours); and
 - v. Reviewing Residential Appraisal Reports (7 hours).
- b. The courses listed above may be taken in person in a classroom setting or online.
- 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.
3. Within 90 days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$250.00.
4. Proof of successful course completion and payment of 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:

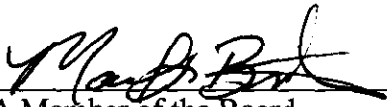
Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

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 costs as ordered or fails to comply with the ordered education as set forth above, Respondent's license (no. 9-1424) 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.

6. 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