

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

JANICE M. CARTER,
RESPONDENT.

:
:
: FINAL DECISION AND ORDER
:
: **0003526**

Division of Legal Services and Compliance Case No. 12 APP 088

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

Janice M. Carter
W12455 Eagle Rd.
Crivitz, WI 54114

Wisconsin Real Estate Appraisers Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

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 Janice M. Carter (dob January 2, 1962) is certified in the State of Wisconsin as a Certified Residential Appraiser, having certificate of licensure and certification number 789-9, first issued on December 28, 1993 and current through December 14, 2015. Janice M. Carter's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is W12455 Eagle Rd., Crivitz, WI 54114.

2. On May 25, 2012, Respondent signed an appraisal report for an appraisal of property located at 2844 Minnesota St., Marinette, WI 54143.

3. On July 22, 2012, Respondent signed an appraisal report for an appraisal of property located at N7050 Shady Ln., Porterfield, WI 54159.

4. On or about November 19, 2012, the Department received a complaint stating LSI Appraisal, LLC, a national appraisal management company, had removed Respondent from its approved appraiser panel for having submitted multiple poor quality reports. Division of Legal Services and Compliance Case Number 12 APP 088 was subsequently opened for investigation.

5. Respondent's appraisal of property located at 2844 Minnesota St., Marinette, WI 54143 was reviewed by the Division of Legal Services and Compliance (Division), 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) including:

- a. Respondent reported an incorrect zoning description of the subject property, did not adequately report the assignment type and reported multiple incorrect improvements for the subject property. [SR 1-1(c).]
- b. Respondent did not report or analyze all prior listings of the subject property. [SR 1-1(c), 1-5(a), SR 2-1(a).]
- c. Respondent did not describe the support and rationale for her opinion of the highest and best use of the subject property. [SR 2-2(b)(ix).]
- d. Respondent's sketch of the subject property showed a significantly smaller above grade living area than the area reported by Respondent in his report. [SR 1-1(a,c).]
- e. Respondent misreported contract dates, days on market, ages and other data for the comparable sales. [SR 1-1(a,b), SR 1-4.]
- f. Respondent made inconsistent site adjustments in the sales comparison approach, did not provide an explanation for the adjustments made and failed to apply a sale price to list price adjustment to the comparable listings. [SR 1-1(a,b), SR 1-4, SR 1-4(a), Competency Rule.]
- g. Respondent developed the subject property's land value from a market data comparison without providing supporting documentation or analysis. [SR 1-4(b)(i), SR 2-2(b)(viii), Competency Rule.]
- h. Respondent did not develop an opinion of reasonable exposure time linked to the value opinion, although exposure time was a component of the definition for the value developed. [SR 1-2(c).]
- i. Respondent's report did not contain a signed certification as required by USPAP. [SR 2-3.]

6. Respondent's appraisal of property located at N7050 Shady Ln., Porterfield, WI 54159 was reviewed by the Division, and it was determined that the appraisal and appraisal report violated USPAP Rules and/or SR including:

- a. Respondent provided an incorrect legal description of the subject property and reported multiple incorrect improvements for the subject property. [SR 1-1(c).]
- b. Respondent reported only one of two prior listings of the subject property and failed to explain her analysis of an Offer to Purchase the subject property. [SR 1-1(c), SR 1-5(a).]
- c. Respondent did not describe the support and rationale for her opinion of the highest and best use of the subject property. [SR 2-2(b)(ix).]
- d. Respondent misreported contract dates, days on market, ages and other data for the comparable sales. [SR 1-4.]
- e. Respondent's adjustments in the sales comparison approach were not uniform, and Respondent did not provide further explanation for the adjustments made. [SR 1-1(a,b), SR 1-4(a).]
- f. Respondent did not apply a sale price to list price adjustment for listings used. [SR 1-1(a,b), SR 1-4(a).]
- g. Respondent falsely reported a short sale of a comparable as an arms-length transaction and did not report that the subject had been transferred via quit claim deed within the previous 36 months or that a comparable had been sold within the previous 12 months. [SR 1-1(a,b), SR 1-4, SR 1-5(b).]
- h. Respondent incorrectly utilized the Age/Life method for estimating the amount of physical depreciation on the subject property. [SR 1-4(b)(iii), Competency Rule.]
- i. Respondent developed the subject property's land value from a market data comparison without providing supporting documentation or analysis. [SR 1-4(b)(i), SR 2-2(b)(viii), Competency Rule.]
- j. Respondent did not develop an opinion of reasonable exposure time linked to the value opinion, although exposure time was a component of the definition for the value developed. [SR 1-2(c).]
- k. Respondent's report did not contain a signed certification similar in content to the certification provided in USPAP. [SR 2-3.]

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 the Findings of Fact, Janice M. Carter violated the Competency Rule by failing to be competent to perform the assignment.
3. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-1 by:
 - a. failing to be aware of, understand, and correctly employ those recognized methods and techniques that were necessary to produce a credible appraisal;
 - b. committing a substantial error of omission or commission that significantly affected 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 affected the credibility of those results.
4. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-2(c) by failing to identify the type and definition of value.
5. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-4 by failing to collect, verify, and analyze all information necessary for credible assignment results.
6. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-4(a) by failing to analyze such comparable sales data as were available to indicate a value conclusion when a sales comparison approach was necessary for credible assignment results.
7. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-4(b)(i) by failing to develop an opinion of site value by an appropriate appraisal method or technique when a cost approach was necessary for credible assignment results.
8. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-4(b)(iii) by failing to analyze such comparable data as were available to estimate the cost of the improvements when a cost approach was necessary for credible assignment results.
9. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 1-5(a) and (b) by:
 - a. failing to analyze all agreements of sale, options, and listings of the subject property current as of the effective date of the appraisal; and

- b. failing to analyze all sales of the subject property that occurred within three years prior to the effective date of the appraisal.

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

11. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 2-2(b)(viii) by failing to summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions.

12. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 2-2(b)(ix) by failing to describe the support and rationale for her opinion of highest and best use.

13. By the conduct described in the Findings of Fact, Janice M. Carter violated USPAP SR 2-3 by failing to provide in a written real property appraisal report a signed certification that is similar in content to the certification provided in USPAP.

14. As a result of the above violations, Janice M. Carter 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. Respondent Janice M. Carter is REPRIMANDED.
3. The Certified Residential Appraiser certificate of licensure and certification issued to Respondent Janice M. Carter (number 789-9) is LIMITED as follows:
 - a. Within 90 days of the date of this Order, Respondent shall successfully complete 45 hours of education from the following courses offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the courses: USPAP (15 hours) and Residential Sales Comparison and Income Approach (30 hours).
 - b. Respondent shall take the USPAP course in person in a classroom setting. The other course 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 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, Janice M. Carter shall pay COSTS of this matter in the amount of \$1,115.

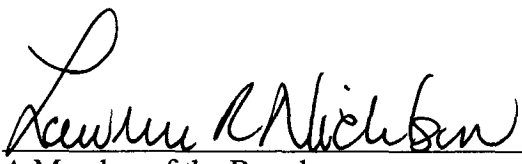
5. Proof of successful course completion and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
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 certificate of licensure and certification. 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 certificate of licensure and certification (no. 789-9) 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.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: 
A Member of the Board

11/12/2014
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

JANICE M. CARTER,
RESPONDENT.

STIPULATION

0003526

Division of Legal Services and Compliance Case No. 12 APP 088

Respondent Janice M. Carter and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

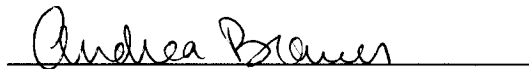
7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



Janice M. Carter, Respondent
W12455 Eagle Rd.
Crivitz, WI 54114
License no. 789-9

10/13/2014
Date



Andrea E. Brauer, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

10/20/2014
Date