

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

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IN THE MATTER OF DISCIPLINARY :  
PROCEEDINGS AGAINST :  
 :  
 : FINAL DECISION AND ORDER  
JOAN C. FINNELL, :  
RESPONDENT. : **0005004**

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Division of Legal Services and Compliance Case Nos. 15 APP 026 and 15 APP 046

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

Joan C. Finnell  
606 Michigan Ave.  
West Bend, WI 53095

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 Joan C. Finnell (DOB September 16, 1961) is licensed by the State of Wisconsin as a Licensed Appraiser, having certificate of licensure number 533-4, first issued on July 27, 1993 and current through December 14, 2017. Joan C. Finnell's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 606 Michigan Avenue, West Bend, Wisconsin 53095.

15 APP 026

2. On November 5, 2014, Respondent performed an appraisal of residential property located at 306 Heather Lane, Fredonia, Wisconsin 53021.

3. On or about April 22, 2015, the Department received a complaint alleging that the subject appraisal violated the Uniform Standards of Professional Appraisal Practice (USPAP). Division of Legal Services and Compliance Case Number 15 APP 026 was subsequently opened for investigation.

4. 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 Standards Rules (SR) as follows:

a. Respondent failed to describe the support and rationale for her opinion of the highest and best use of the subject property in the report. [SR 2-2(a)(x).]

b. In the Cost Approach, Respondent failed to summarize and analyze the comparable land sales in her report. [Scope of Work Rule, SR 1-4(b)(i), SR 1-1(c).]

c. Respondent revised her opinion of value of the subject property without adequate support and when she indicated she felt compelled to do so by the appraisal management company. [Ethics Rule.]

15 APP 046

5. On February 24, 2015, Respondent performed an appraisal of residential property located at 1580 Cedar Creek Parkway, Grafton, Wisconsin 53024.

6. On or about or about September 8, 2015, the Department received a complaint alleging that the subject appraisal violated USPAP. Division of Legal Services and Compliance Case Number 15 APP 046 was subsequently opened for investigation.

7. 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 as follows:

a. Respondent incorrectly identified the zoning classification, failed to disclose that the subject property had frontage on a creek, failed to disclose that the subject property was located in a flood plain. [Scope of Work Rule, SR 1-1(b,c), SR 1-2(e)(i), SR 1-3(a), SR 2-1(a,b).]

b. Respondent failed to describe the support and rationale for her opinion of the highest and best use of the subject property in the report. [SR 2-2(a)(x).]

c. In the Cost Approach, Respondent failed to summarize and analyze the comparable land sales in her report. [Scope of Work Rule, SR 1-4(b)(i), SR 1-1(c).]

d. Respondent disclosed the appraisal report to the owner of the subject property who was not the client or intended user. [Ethics Rule.]

8. In response to the issues identified in DLSC Case Nos. 15 APP 026 and 15 APP 046, Respondent successfully completed sixty (60) hours of education between September 29, 2016 and October 3, 2016, as follows:

- a. USPAP (15 hours),
- b. Advance Residential Applications and Case Studies (15 hours),
- c. Residential Site Valuation and Cost Approach (15 hours), and
- d. Residential Market Analysis and Highest & Best Use (15 hours).

9. 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, Joan C. Finnell violated the Confidentiality Section of the USPAP Ethics Rule by failing to protect the confidential nature of the appraiser-client relationship by disclosing confidential information and/or assignment results to someone other than the client or persons specifically authorized by the client.

3. By the conduct described in the Findings of Fact, Joan C. Finnell violated the Conduct Section of the USPAP Ethics Rule by failing to perform an assignment with impartiality, objectivity, and independence.

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

5. By the conduct described in the Findings of Fact, Joan C. Finnell violated the USPAP Scope of Work Rule by failing to gather and analyze information about those assignment elements that are necessary to properly identify the appraisal problem to be solved.

6. By the conduct described in the Findings of Fact, Joan C. Finnell violated USPAP SR 1-1(b,c) by:

- a. committing a substantial error of omission or commission that significantly affected an appraisal, and
- b. 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.

7. By the conduct described in the Findings of Fact, Joan C. Finnell 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 location and physical, legal, and economic attributes.

8. By the conduct described in the Findings of Fact, Joan C. Finnell violated USPAP SR 1-3(a) by failing to identify and analyze the effect on use and value of existing land use regulations, reasonably probable modifications of such land use regulations, economic supply and demand, the physical adaptability of the real estate, and market area trends, when developing an opinion on market value that is necessary for a credible result.

9. By the conduct described in the Findings of Fact, Joan C. Finnell 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.

10. By the conduct described in the Findings of Fact, Joan C. Finnell violated USPAP SR 2-1(a,b) by:

a. failing to clearly and accurately set forth the appraisal in a manner that will not be misleading, and

b. failing to include in her appraisal report sufficient information to enable the intended users of the appraisal to understand the report properly.

11. By the conduct described in the Findings of Fact, Joan C. Finnell violated USPAP SR 2-2(a)(x) by failing to summarize the support and rationale for her opinion of highest and best use.

12. As a result of the above violations, Joan C. Finnell 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 Joan C. Finnell is REPRIMANDED.

4. Within ninety (90) days from the date of this Order, Joan C. Finnell shall pay COSTS of this matter in the amount of \$1,976.00.

5. Payment of costs shall be made payable to the Wisconsin Department of Safety and Professional Services and 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. In the event Respondent fails to timely submit payment of the costs as ordered or fails to comply with the ordered education and/or passage of any ordered examinations as set forth above, Respondent's certificate of licensure (number 533-4) 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, completion of the education and/or passage of any ordered examination.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Lawrence R. Nicholson  
A Member of the Board

11/1/2016  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

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IN THE MATTER OF DISCIPLINARY :  
PROCEEDINGS AGAINST :  
 : STIPULATION  
JOAN C. FINNELL, :  
RESPONDENT. :  
 : 0005001

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Division of Legal Services and Compliance Case Nos. 15 APP 026 and 15 APP 046

Respondent Joan C. Finnell 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. Respondent is represented by Attorney Steven R. Sorenson.

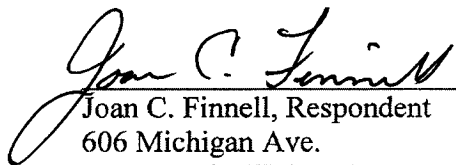
4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent 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 or Respondent's attorney, 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.

  
Joan C. Finnell, Respondent  
606 Michigan Ave.  
West Bend, WI 53095  
Credential no. 533-4

10/4/2016  
Date

  
Steven R. Sorenson, Attorney for Respondent  
Von Briesen & Roper, S.C.  
2905 Universal Street, Suite 2  
Oshkosh, WI 54904

10/4/2016  
Date

  
Renee M. Parton, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

10/7/2016  
Date