

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	:	
	:	FINAL DECISION AND ORDER
TRENTON J. KRUEGER,	:	
RESPONDENT.	:	ORDER 0008666

Division of Legal Services and Compliance Case No. 21 APP 056

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

Trenton J. Krueger
Muskego, WI 53150

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 Trenton J. Krueger (Birth Year 1990) is licensed by the State of Wisconsin as a licensed appraiser, having certificate of licensure number 2208-4, first issued on May 17, 2018 and current through December 14, 2023. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is in Muskego, Wisconsin 53150.

2. On November 1, 2021, the Department received a complaint alleging that Respondent had performed an inadequate appraisal. The Division of Legal Services and Compliance (DLSC) subsequently opened Case Number 21 APP 056 for investigation.

3. On August 14, 2020, Respondent performed an appraisal and drafted an appraisal report for a property located at 629 S. Woodpine Drive, Elkhorn, Wisconsin 53121.

4. Respondent's appraisal report was reviewed by the DLSC and was found to be deficient in the following ways:

- a. In the Site section of the report, Respondent incorrectly reported that the subject property was zoned R-1 Single Family Residential. The correct zoning classification is RM-3 Manufactured Home Residence District, with a single-family home being a legal use. Respondent admitted that he did not consult a zoning map to verify the zoning, but reached the determination that the property was zoned Single Family Residential because the other houses surrounding the subject in the subdivision were all single-family dwellings. [Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rules (SR) 1-2(e)(i), 2-1(b), and 2-2(a)(iv)].
- b. Respondent completed three subsequent appraisal reports on the property for the same client, as of the same effective date, with each report containing an opinion of value that was lower than the last. Respondent admitted that his initial search for comparables used a pre-determined price range, and in doing so had missed several better comparables. The first revision was made to add the client's suggested comparables. The subsequent two revisions were each made to remove Respondent's original comparables. He stated that the revisions were made after "listen[ing] to their critiques." [Competency Rule, Ethics Rule, SR 1-4(a), 2-1(a) and (b)].
- c. In the Improvements section of the report, Respondent reported that the microwave, dishwasher, range, and refrigerator were included in the transaction, but failed to analyze their contribution to his opinion of value. [SR 1-4(g)].
- d. Respondent did not summarize within the report the appraisal method or technique used to develop his opinion of market value for the subject's site. [SR 2-2(a)(x)(5)].

5. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The 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 the Uniform Standards of Professional Appraisal Practice (USPAP) Ethics Rule by failing to perform the assignment with impartiality, objectivity, and independence, and without accommodation of personal interests.

3. By the conduct described in the Findings of Fact, Respondent violated the USPAP Competency Rule by failing to determine, prior to agreeing to perform an assignment, that he can perform the assignment competently, or to acquire competency.

4. By the conduct described in the Findings of Fact, Respondent violated Standards Rule (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 characteristics.

5. By the conduct described in the Findings of Fact, Respondent violated SR 1-4 (a) and (g) by:

- a. Failing to analyze such comparable sales data as are available to indicate a value conclusion.
- b. Failing to analyze the effect on value of non-real property assets.

6. By the conduct described in the Findings of Fact, Respondent violated SR 2-1 (a) and (b) by:

- a. Failing to clearly and accurately set forth the appraisal in a manner that will not be misleading.
- b. Failing to include in the appraisal report sufficient information to enable the intended users of the appraisal to understand the report properly.

7. By the conduct described in the Findings of Fact, Respondent violated SR 2-2 (a)(iv), (vii), and (x)(5) by failing to include in the appraisal report:

- a. Information, documents, and/or exhibits sufficient to identify the real estate involved in the appraisal, including the physical, legal and economic property characteristics relevant to the assignment.
- b. The correct effective date of the appraisal and the date of the report.
- c. Sufficient information to indicate that the appraiser complied with the requirements of Standard 1 by summarizing the information analyzed and the reasoning that supports the analyses, opinions, and conclusions, including reconciliation of the data and approaches.

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. Respondent Trenton J. Krueger is REPRIMANDED.

3. Respondent Trenton J. Krueger's licensed appraiser certificate of licensure (no. 2208-4) is LIMITED as follows:

- a. Within sixty (60) days of the date of this Order, Respondent shall successfully complete the following education from a provider pre-approved by the Board or its designee, including taking and passing any exam(s) offered for the course(s):
 - i. 2020-2021 National USPAP course (15 hours) (must be taken online).
 - ii. Residential Sales Comparison and Income Approach (30 hours).
 - iii. Practical Applications of the Residential Sales Comparison Approach (4 hours).
- b. Respondent shall submit proof of successful completion of the ordered education in the form of verification from the institution providing the education to the Department Monitor at the address stated below.
- c. The education completed pursuant to this Order may not be used to satisfy any other continuing education requirements with the Board.

4. Respondent Trenton J. Krueger's licensed appraiser certificate of licensure (no. 2208-4) is FURTHER LIMITED as follows:

- a. Respondent shall, within thirty (30) days of the date of this order, retain the services of a Wisconsin licensed certified residential appraiser or certified general appraiser ("Mentor Appraiser") who will meet with Respondent at least once per month to discuss a random sample of Respondent's appraisals completed since their last meeting.
- b. Meetings between Respondent and the Mentor Appraiser may be held remotely, and the Mentor Appraiser does not need to have geographic competency.
- c. The Mentor Appraiser retained by Respondent must be approved by the Board or its designee. Approval shall be obtained through correspondence with the Department of Safety and Professional Services Monitor (Department Monitor).
- d. Respondent shall arrange for written reports from the Mentor Appraiser to be provided to the Department Monitor on a quarterly basis, from the date of this Order. These reports shall provide an assessment of the quality of Respondent's work.
- e. Respondent is responsible for compliance with all of the terms and conditions of this Order, including the timely submission of reports by

others. Respondent shall promptly notify the Department Monitor of any suspected violations of any of the terms and conditions of this Order.

- f. Respondent is responsible for all costs arising from these limitations.

Petitions for Modification

- g. Respondent may petition the Board for modification or termination of these limitations after completion of either one (1) year of practice in compliance with all terms and conditions of this Order, including at least four (4) consecutive periods in which all quarterly reports required to be submitted under this Order are satisfactory to the Board or its designee, or after taking and passing the National Uniform Licensing and Certification Exam (National Exam). Any such petition shall include a letter from the Mentor Appraiser stating their opinion on whether the Mentor Appraiser requirement should be terminated or not, or documentation of Respondent's successful completion of the National Exam.
- h. The Board may grant or deny any petition, in its discretion, or may modify this Order as it sees fit. Denial of a petition in whole or in part shall not be considered a denial of a license within the meaning of Wis. Stat. § 227.01(3)(a), and Respondent shall not have a right to any further hearings or proceedings on the denial.

5. Within ninety (90) days from the date of this Order, Respondent Trenton J. Krueger shall pay the COSTS of this matter in the amount of \$2,361.

6. All submissions, including requests for pre-approval, proof of successful course completion, petitions, 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) 266-2112; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

Submissions may also be made online at: <https://dpsmonitoring.wi.gov/>

7. In the event Respondent violates any term of this Order, Respondent's certificate of licensure (number 2208-4), or Respondent's right to renew his certificate of licensure, may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of the Order. The Board may, in addition and/or in the alternative, refer any violation of this Order to the Division of Legal Services and Compliance for further investigation and action.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: 
A Member of the Board

8/1/2023
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

TRENTON J. KRUEGER,
RESPONDENT.

:
:
:
:
:

STIPULATION

ORDER 0008666

Division of Legal Services and Compliance Case No. 21 APP 056

Respondent Trenton J. Krueger 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 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.



Trenton J. Krueger, Respondent
Muskego, WI 53150
Credential No. 2208-4

07/05/2023
Date



Jon Derenne, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

7/5/2023
Date