

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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The status of an appeal may be found on court access websites at:

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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
KAREN R. GUENTHER,	:	
RESPONDENT	:	<b>ORDER 0008957</b>

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Division of Legal Services and Compliance Case No. 22 APP 008

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

Karen R. Guenther  
Appleton, WI 54913

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 Karen R. Guenther (Birth Year 1960) is certified by the State of Wisconsin as a certified residential appraiser, having certificate of licensure and certification number 687-9, first issued on June 29, 1993 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 Appleton, Wisconsin 54913.
2. On February 17, 2021, the Department received a complaint alleging that Respondent performed an inadequate appraisal. The Division of Legal Services and Compliance (DLSC) subsequently opened Case Number 22 APP 008 for investigation.
3. On October 30, 2020, Respondent prepared an appraisal of a property located at 3020 Georgetown Pl., Menasha, Wisconsin.

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

- a. In the Neighborhood Section of the Report, Respondent incorrectly reported that prices were stable in the subject's neighborhood market when the actual sales data showed an increase in value for similar properties over each of the last two years. [Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rule (SR) 2-2 (a)(x)(5)]
- b. In the Sales Comparison Approach Section of the Report, comparable sales within the subject's municipality were available, however Respondent did not use any sales within the municipality. Further, several adjustments to comparables, particularly as it relates to site, above grade living area, and bathroom utility lack credibility and were not supported. [Competency Rule, SR 1-4 (a), SR 2-2 (a)(x)(5)]
- c. Respondent stated that the subject's current use was the highest and best use, however she did not provide a summary of her rationale and support for that opinion in her Report. [Standards Rule 2-2 (a)(xii)]

5. Respondent does not admit to any violations alleged in DLSC Case Number 22 APP 008, but she does not wish to contest them. Respondent intends to retire from appraisal practice when her license expires on December 14, 2023. In lieu of completing a remedial education order to address the deficiencies referenced above, and in the interest of resolving this matter, Respondent consents to entry of this Final Decision and Order.

#### CONCLUSIONS OF LAW

1. The Real Estate Appraisers Board is authorized to enter into the attached Stipulation pursuant to Wis. Stat. §§ 227.44(5), 440.19, and 458.26.

#### ORDER

1. The attached Stipulation is accepted.
2. The VOLUNTARY SURRENDER of Respondent Karen R. Guenther's certified residential appraiser certificate (number 687-9) is ACCEPTED.
3. In the event Respondent Karen R. Guenther petitions the Board for reinstatement as a certified residential appraiser, or applies for any other credential in the state of Wisconsin under Wis. Stat. chs. 440 through 480, Respondent shall pay the COSTS of this matter in the amount of \$1,894.44 before any petition or application for a credential will be considered by the applicable board or Department.
4. In the event Respondent Karen R. Guenther petitions the Board for reinstatement of her credential, the Board may enter an order denying such application without further notice or hearing. Whether to grant a license and whether to impose any limitations or restrictions on

any license granted shall be in the sole discretion of the Board and such decision is not reviewable. Further, the Board may re-open case number 22 APP 008 for further consideration.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: David M. Figurski  
A Member of the Board

1/30/2024  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF THE CERTIFICATE OF :  
: KAREN R. GUENTHER,  
RESPONDENT. :

STIPULATION

**ORDER 0008957**

Division of Legal Services and Compliance Case No. 22 APP 008

Respondent Karen R. Guenther and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

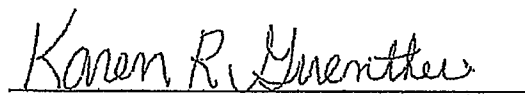
1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.
2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives 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 for Voluntary Surrender by the Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order for Voluntary Surrender 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.

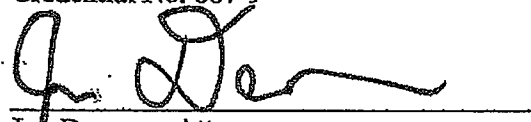
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes 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 for Voluntary Surrender.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order for Voluntary Surrender 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 for Voluntary Surrender.

  
Karen R. Guenther, Respondent  
Appleton, WI 54913  
Credential No. 687-9

11/21/2023  
Date

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

11/21/2023  
Date