



APPRAISER REPORT

Volume 31

April 2021

Number 1

2021 APPRAISER RENEWAL INFORMATION

All registrations, licenses and certificates expire on June 30th and must be renewed before this date to maintain your current status. If you do not renew by June 30th, your registration, license or certificate will expire. Any person who acts as a trainee, licensed or certified real estate appraiser while expired shall be subject to disciplinary action and penalties as prescribed by the Appraiser's Act. There are two ways to renew your license:

ONLINE

Please note that online renewals will begin for 2021-2022 on May 1, 2021.

You may log in at <https://www.membersbase.com/ncab/directory/login.asp>. If you did not change your password, it is the last four digits of your social security number. Once you have logged in, you may change your password, view your CE, update your contact information, and renew your license (provided you have met the current CE requirements). Click on "Renew Your License" and follow the prompts on the screen. Once you have paid your renewal online, you may print your new pocket card and receipt for payment.

BY MAIL WITH A CHECK

Please visit our website at <http://www.ncappraisalboard.org/forms/AppraiserLicenseRenewal.pdf> to print the required form to mail in with your renewal payment. Please note that your license is not renewed until payment is received in the Board office and processed. Once your payment has been processed, you may login under the licensee login section on the Board website to print your new pocket card.

Appraiser Requirements (In-State)

You are required to have 28 hours of CE, including the 2020-2021 7-Hour National USPAP Update course completed by May 31, 2021 in order to renew on time. The current CE cycle is June 1, 2019 – May 31, 2021.

Only licensees **originally** registered, licensed, or certified after January 1, 2021 are exempt from continuing education this cycle, but not from renewal. Licensees that upgraded will still be required to meet the continuing education requirement.

To view a current list of continuing education courses approved by the Board, please visit our website at:

http://www.ncappraisalboard.org/education/contin_edu.htm.

All CE may be taken online or in class.

APPRAISER REPORT

Published as a service to appraisers to promote a better understanding of the Appraiser's Act and Board rules, as well as proficiency in appraisal practice. Information in the articles published herein may be superseded by changes in laws, rules, or USPAP. No part of this publication may be reprinted or reproduced in any other publication without specific reference being made to their original publication in the North Carolina Appraisal Board *Appraisereport*.

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APPRAISER COUNT (As of March 31, 2021)

Trainees	653
Licensed Residential	84
Certified Residential	1835
Certified General	1321
Total Number	3893

AMC COUNT 149

APPRAISER EXAMINATION RESULTS October 1, 2020 – March 31, 2021

Examination	Total	Passed	Failed
Licensed Residential	4	1	3
Certified Residential	6	2	4
Certified General	7	4	3

Examinations are administered by a national testing service. To apply for the examination, please submit an application which may be downloaded from the Appraisal Board's website at <http://www.ncappraisalboard.org/forms-html/forms.htm>.

Can my qualifying education hours taken to upgrade my license count toward my continuing education hours?

Yes! You may request those hours be applied by sending us your course completion certificate requesting we apply those hours toward your CE. Please note that you only need to show a total of 28 hours of CE; therefore, we do not need to record any equivalent courses above 28 hours. Courses taken to become a trainee, cannot be used for continuing education.

HELP! I took a course that is NOT approved by the NCAB. What can I do?

You may submit a request for equivalent approval and pay the \$50 fee. The form is available on our website at <http://www.ncappraisalboard.org/forms/equivalentce.pdf>.

Please note that courses for equivalent approval must be a minimum of 7 hours and have IDECC approval if it's an online course.

Appraiser Requirements (Out-of-State)

If you reside in another state and are currently licensed by the appraiser certification board of that state, you may satisfy the continuing education requirement by providing a current letter of good standing (LOGS) from your resident state. Since our online renewal system will not allow you to upload your LOGS at the time of renewal, you must mail us your LOGS ahead of time. Once the information has been received and uploaded to your record, you can then renew online between May 1st – June 30th.

Your LOGS must be an original document and dated within the previous 30 days of receipt by the NC Appraisal Board. **This must be received and entered into your record before you can renew your license online.**

If you were issued your reciprocal license after July 1, 2020, you must also show proof of completing the 2020-2021 7 Hour USPAP Update. Out-of-state licensees that have taken the course with a provider NOT approved by the NCAB can complete the affidavit form provided by the Board. Please send an email requesting the form to ncab@ncab.org.



APPRAISERS:
Did you know you
these items are
available on our
website?

- Renew your license online
- Print your own pocket card
- Print your renewal receipt (if paid online)
- Update your contact information
 - View your CE record
 - Join the National Registry
 - View the Board agenda
- View upcoming board meeting dates, times, and login information for virtual board meetings

2021 AMC RENEWAL & NATIONAL REGISTRY INFORMATION

All Appraisal Management Company registrations expire June 30, 2021 and must be renewed before this date to maintain its current status. The renewal fee is \$2,000. Each renewal shall post with the Board a surety bond in the amount of \$25,000. The bond must not expire before June 30, 2022. A rider to a current bond is acceptable. Online renewals are expected to be available in early May. We will send an email with the details once we are closer to going live. If you prefer to go ahead and mail in the paper renewal application, it is available on our website under the forms section.

An annual registry fee is \$25 per appraiser working for or contracting with such AMC in our State. In order to qualify for the AMC National Registry, you must have at least 16 appraisers licensed or certified in North Carolina or 25 appraisers nationwide.

REMINDER FOR AMCs TO MAKE TIMELY PAYMENTS TO APPRAISERS

North Carolina law requires an AMC to make payment to an appraiser within 30 days of the date the appraisal is first transmitted to the AMC. It is immaterial when the appraisal is considered “complete” by the AMC. The 30 days period for payment begins to run the day the appraisal is first sent. If the appraiser fails to comply with the assignment conditions and the AMC decides not to pay the appraiser, the company must notify the appraiser in writing of the reason for nonpayment.

The law does not allow an AMC to pay an appraiser beyond thirty days just because the appraiser does not have a W9 on file with the AMC. The IRS has a process called “backup withholding” for independent contractors who have not furnished a W9. If an AMC finds that the payment deadline is approaching and no W9 is on file, the AMC should check with its legal counsel or accountant as to how to pay the appraiser even though there is no W9.

Frequently Asked Questions about the Experience Log

All trainees are required to submit an experience log with their application to upgrade. Please remember that only experience gained under the supervision of the supervisor that the trainee is associated with may count toward experience credit. It is the trainee's responsibility to ensure that the Board has their supervisor declaration form on record. Any experience performed before the Board's reception and acknowledgment of the supervisor declaration form will not count toward the trainee's experience hours. Below are some commonly asked questions with regards to filling out the experience log.

Q: Is there a minimum or a maximum number of hours to claim for an assignment?

A: No. Trainees are required to report their actual hours on their experience log. Actual hours represent the actual time that the trainee/applicant spent on the assignment. There is no minimum or maximum. Logs that reflect the same number of hours for every assignment are considered inappropriate and possibly misleading.

Q: Can driving time to the subject property count toward my actual hours?

A: Possibly. Suppose the assignment requires the trainee and the supervisor to travel a considerable distance. That time could count toward the actual hours for that specific assignment. If the trainee is traveling with the supervisor and actively working on the assignment while the supervisor is operating the vehicle, then it would be appropriate to consider that time as part of the actual hours claimed for the assignment. In other words, time spent observing and gathering market information, analyzing data, preparing the appraisal report, and driving time to the subject and comparable sales within the market area could be appropriate to count toward the actual hours spent on an assignment. However, driving or flying long distances to a subject property would, in most cases, not count toward experience hours.

Q: When I report my actual hours spent on an assignment, should I round to the nearest half-hour?

A: Yes. Trainee/applicants should round their times to the nearest half-hour. The trainee/applicant should total the actual hours claimed on each page of their log and total the cumulative number on their last page.

Q. Should I report my log of assignments in chronological order?

A: Yes. Organize your experience log in order of report date. Remember, the report date is when the report was signed and transmitted to the client and not necessarily the report's effective date.

Q: Should I indicate whether my supervisor accompanied me on the inspection of the subject property?

A: Yes. The trainee/applicant must indicate whether they were accompanied by their supervisor during the inspection of the subject property regardless of whether the assignment called for an interior and exterior observation or just an exterior observation. Trainees must be accompanied by their supervisors when performing an inspection for their first 50 assignments or their first 1500 hours of appraisal experience. Supervisors must accompany trainee/applicants when the scope of work requires an inspection or physical observation of a property that exceeds a 50-mile radius of their supervisor's office. Some incorrectly believe that their first 50 assignments or their first 1500 hours can only include assignments where the trainee has performed interior and exterior inspection under their supervisor's supervision. The above requirement to accompany the trainee/applicant applies to those assignments where the scope of work requires a physical observation of the subject. This rule ensures that trainees do not perform inspections of properties unaccompanied when they are otherwise not competent or appropriately prepared. The rule makes sure that supervisors are actively supervising trainees.

Trainees may, of course, receive experience credit for assignments where the scope of work does not require an interior or an exterior observation. Desktop appraisals and other limited scope appraisals are acceptable for experience credit if the trainee is actively supervised and has participated in at least 75% of the assignment. Remember that for a trainee/applicant to receive experience credit for an appraisal, he/she must sign the appraisal report, or there must be a detailed explanation of the trainee's assistance in the subject appraisal.

Q: As a trainee/applicant, can my contribution to the assignment be significant when I do not inspect the subject property?

A: Yes. The physical observation of the property can, in most instances, be a significant part of any appraisal assignment. That is not to say, however, that it is the only significant portion of an assignment. A registered trainee may receive experience credit without performing the subject's physical observation if that trainee has supplied other supervised assistance meaningful to the assignment results. Selecting sales for comparison, applying adjustments, determining depreciation and cost estimates, determining the gross rent multiplier, and reconciling the approaches to value are significant portions of a real property appraisal that can be just as significant as the physical observation of the subject. For a trainee to obtain experience credit for the assignment, he/she must have either signed the subject appraisal or must be identified in the report as providing significant real property appraisal assistance. The assistance provided by the trainee must be summarized within the report. Remember that the trainee/applicant must have participated in at least 75% of the assignment, and their contribution notated in the appraisal report.

Q: Can I receive experience credit for conducting a completion inspection like the FNMA 1004D form or for measuring properties for a real estate broker or homeowner? May I claim experience credit for photographing a property for a homeowner or real estate broker?

A: No. Experience credit is given for appraisal and appraisal review assignments. Certifying the completion of a property condition is not considered an appraisal or an appraisal review assignment. However, the completion of an appraisal update is an appraisal, and it would be appropriate to claim experience credit. Likewise, measuring properties for a real estate broker and taking photos of a property for advertisement purposes would not count toward a trainee/applicant's experience requirement.

Mission Statement

The mission of the North Carolina Appraisal Board is to protect consumers of real estate services provided by its licensees by assuring that these licensees are sufficiently trained and tested to assure competency and independent judgment. In addition, the Board will protect the public interest by enforcing state law and Appraisal Board rules to assure that its licensees act in accordance with professional standards and ethics.

Q: Is it necessary to indicate on the log how many hours I spent on each segment of the assignment, and am I required to indicate how many hours my supervisor spent on each segment of the assignment?

A: No. The trainee/applicant is not required to report the number of hours that the supervisor has obtained on an assignment. The trainee/applicant must only report their actual hours. The trainee/applicant doesn't need to indicate the actual number of hours spent on an assignment's individual segments. While it is permitted to do so, it is not required. At some point, the staff will request a certain number of appraisal reports and workfiles as part of the application evaluation process. At that time, the trainee/applicant should be ready to substantiate the number of hours that they have claimed for the assignment.

Q: Am I required to indicate the number of hours that I am claiming on each page of my log?

A: Yes. The trainee/applicant must indicate the total number of experience hours they claim in the log sheet's upper right-hand corner. Trainee/applicants should specify the type of hours they claim by type (e.g., Commercial or Residential). Also, trainee/applicants should indicate the page number of each page of the log and the total number of page numbers so that the staff can ensure that they are evaluating the complete log.

Q: I have multiple supervisors. Should I have a log for each of the supervisors?

A: Yes. The staff recommends that you maintain a log specific to each of your associated supervisors. Each log should be kept in chronological order and must be legible. Logs that are not in chronological order or submitted illegible will be returned to the trainee/applicant.

Q: How often does my supervisor need to review my experience log?

A: Supervisors are required by rule to review their trainee's log every 30 days at a minimum.

Q: How will the Board Staff communicate with me regarding my application and my work sample request as part of my application to upgrade?

A: The staff will primarily communicate with you via email. That is why you must provide the Board Staff with your correct email address as part of your application. If we cannot reach you via your email address, it might cause a delay in processing your application.

USPAP Q&A

The Appraisal Standards Board (ASB) of The Appraisal Foundation develops, interprets, and amends the Uniform Standards of Professional Appraisal Practice (USPAP) on behalf of appraisers and users of appraisal services. The USPAP Q&A is a form of guidance issued by the ASB to respond to questions raised by appraisers, enforcement officials, users of appraisal services and the public to illustrate the applicability of USPAP in specific situations and to offer advice from the ASB for the resolution of appraisal issues and problems. The USPAP Q&A may not represent the only possible solution to the issues discussed nor may the advice provided be applied equally to seemingly similar situations. USPAP Q&A does not establish new standards or interpret existing standards. USPAP Q&A is not part of USPAP and is approved by the ASB without public exposure and comment.

2020-08: DEFINITIONS – MISLEADING

Unintentional Mistakes in an Appraisal Report

Question: Is an appraisal report misleading if the appraiser unintentionally makes a typographical error or other minor mistake that does not affect the development of the appraisal or the credibility of the assignment results?

Response: No. A minor unintentional mistake such as a typographical error does not make a report misleading. The COMPETENCY RULE states that “Perfection is impossible to attain, and competence does not require perfection.”

2020-09: APPRAISAL REPORTING – CERTIFICATION AND SIGNATURES

Disclosing Assistance from a Non-Appraiser

Question: I am relying upon a structural engineer’s certification regarding stability of a dwelling I am appraising. May I disclose this assistance in an appraisal report even though the engineer is not an appraiser?

Response: Yes. USPAP reporting standards rules neither prohibit nor require disclosing assistance by a non-appraiser. What is required in an appraisal report is disclosure of significant appraisal assistance. (Bold added for emphasis.) There is, however, no prohibition on disclosing assistance by a non-appraiser.

2020-11: ETHICS RULE – CONFIDENTIALITY

Sharing Comparable Data with Peers

Question: Does USPAP allow appraisers to share opinions and conclusions about specific sales (i.e., not a subject property) with their peers?

Response: Yes. Appraisers can share opinions and conclusions about sales if they can do so without disclosing judgments about how these sales compare to a subject property. There is no restriction on sharing quality or condition ratings of a sale if these opinions were not developed for a specific assignment. For example, if an appraiser develops an opinion and concludes that a residential home sale has a quality rating of 3 per the Uniform Appraisal Dataset (UAD) protocol, this opinion may be shared. However, if the appraiser then concludes that the sale is superior, inferior, or similar/equal to a subject property, then the appraiser has formed an opinion about the sale relative to the subject. This comparison is an assignment result because it is an opinion that was developed for a specific assignment. Thus, the comparative analysis relating the sale to the subject may not be shared; however, there is no prohibition on sharing the portions of an appraiser’s opinions about a sale that are independent of the comparison with the subject.

It is important that appraisers refrain from disclosing opinions or conclusions that were developed relative to a specific assignment because a client would reasonably expect these opinions to remain confidential.

2020-12: ETHICS RULE – CONFIDENTIALITY

Are Non-Comparative Quality and Condition Ratings Assignment Results?

Question: During the course of an assignment I often develop quality and condition ratings for many sales that I may use as a comparable in an appraisal report. Does this mean that all of my ratings are assignment results that may not be disclosed since the opinions were developed during a specific assignment?

Response: No. Appraisers are expected to act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results. If the appraiser determines quality and condition ratings that are not relative to the subject, then they were not developed for a specific assignment.

2020-13: ETHICS RULE - CONFIDENTIALITY

Data Sharing Arrangements

Question: Does USPAP allow appraisers to participate in data-sharing groups or programs?

Response: Yes. An appraiser may share factual data as well as opinions about sales if they are able to do so without disclosing opinions or conclusions that were developed for a specific assignment.

2020-14: ETHICS RULE - CONFIDENTIALITY
Using a Former Subject Property as a Comparable Later

Question: I have completed an appraisal on a residential dwelling for a lender as part of a financial transaction when the dwelling was sold. Does USPAP allow me to use this subject property as a comparable in other appraisal assignments?

Response: Yes. This practice is allowed as long as the appraiser does not disclose confidential information or assignment results from the original assignment.

Appraisal Standards Board Extends USPAP

The Appraisal Standards Board extended the current edition of USPAP for one year until December 31, 2022. Below are a few frequently asked questions **The Appraisal Foundation** has provided regarding the extension:

How long is the current version of USPAP effective? With this announcement, the 2020-21 USPAP will now have an effective date through December 31, 2022.

Does this mean USPAP will be on a three-year cycle going forward? No, we have made no decision on how long future USPAP publications will remain in effect. We may return to two-year cycles, or choose another timeline, depending upon the need to make changes.

If I took the 7-hour continuing education course for the 2020-21 USPAP, and that is still in effect, do I wait until 2023 to take the new 7-hour course? No, you will still need to take the 7-hour continuing education course every two years. This extension does not impact appraiser continuing education requirements. The 7-hour continuing education course is required to be taken once every two years as a way to offer appraisers a refresher on important cornerstones of the profession and offer practical applications for their appraisal practice. A new course will come out later this year.

Will I need to buy another copy of USPAP for the 7-hour continuing education course if I already bought a copy of the 2020-21 USPAP? No, you can continue using the version of USPAP for this cycle.

2021 Board Meeting Dates

June 8
August 10
September 28
November 4

All board meetings begin at 9:00
am unless otherwise posted.

EMERGENCY RULES EXTENDED

On March 17, 2021, the Board voted to adopt emergency rule 21 NCAC 57B .0615. This allows sponsors to continue offering all continuing and qualifying education courses approved for in class virtually and allows online asynchronous courses to become a trainee through December 31, 2021. Click [here](#) to view the entire rule.

Disciplinary Actions:

The following is a summary of recent disciplinary actions taken by the Appraisal Board. This is only a summary; for brevity, some of the facts and conclusions may have not been included. Because these are summaries only, and because each case is unique, these summaries should not be relied on as precedent as to how similar cases may be handled.

In many cases, appraisers are required to complete additional education as part of a consent order. Please check with the Board office if you have questions regarding an individual's current license status.

Appraisers:

Robert McManus A4180 (Raleigh)

By consent, the Board voted to issue a reprimand to Mr. McManus. Mr. McManus agrees to complete a 15-hour licensure course in highest and best use and a continuing education course in appraiser liability by August 1, 2021. If he fails to complete the classes, the reprimand will be vacated, and a one-month suspension activated in its place on August 2, 2021. Mr. McManus performed an appraisal of a property located in Raleigh, North Carolina in June 2019. Respondent's appraisal report contained numerous errors, including the incorrect date of sale for one of the comparable sales, failing to adjust consistently for time, and not applying an adjustment to address the below grade area maintained by the subject. Respondent did not perform a personal inspection of the property and stated in his report that the inspection was performed by a third party, however, Respondent provided conflicting information in the addendum to his report where he stated that he performed a personal inspection of the property. The appraisal included an additional parcel of vacant land, for which Respondent did not properly analyze highest and best use. As a result of the above issues, there were a series of inconsistencies and errors in Respondent's appraisal report that detracted from the credibility of the report and opinion of value. Respondent's alleged conduct may constitute violations of the NC Appraiser's Act, Board rules, and the Uniform Standards of Professional Appraisal Practice.

Eugene C. Meyer A4777 (Raleigh)

By consent, the Board voted that effective January 4, 2021, Eugene Meyer's certification as a residential appraiser is suspended for a period of twelve months; of which the first month shall be an active suspension and the remaining eleven months shall be an inactive suspension.

No later July 5, 2021, Respondent shall complete a 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) course, including the exam and the 30-hour sales comparison course. If Respondent fails to successfully complete the above courses by July 5, 2021, the remaining six-month inactive suspension shall become a six-month active suspension, or the active suspension will continue until Respondent completes the required continuing education, whichever takes longer to occur. The hours for the above courses shall not be used for Respondent's continuing education requirements, as set forth in Board rules.

Respondent appraised the subject property, which is a single-family residential dwelling, to determine market value for a purchase transaction. In Respondent's appraisal report he provided an opinion of value of \$37,650, as of July 9, 2019. At the time of appraisal, the subject was listed for \$85,000, and was under contract for \$78,000. The public record confirms that on September 3, 2019, the subject property transferred for \$78,000. In Respondent's appraisal report, through the sales comparison approach, he placed the most weight on comparable sale 1. The unadjusted sales prices of the three comparable sales were listed as: comparable sale 1 - \$40,000; comparable sale 2 - \$95,000; and comparable sale 3 - \$74,500. The price of comparable sale 1 was considerably lower than the other two comparable sales analyzed and was considerably lower than other competing properties that were available at the time of appraisal, but this was not considered as part of the subject analysis. Respondent did not consider that there were conditions or factors with the physical condition of this property or conditions of this sale that were atypical and needed to be further analyzed by Respondent. Respondent failed to note and consider the absence of central air and heat within his sales comparison analysis. The failure to recognize this within the analysis detracted from the credibility of Respondent's sales comparison approach and materially affected the appraised value. In

addition, Respondent failed to note that the seller was highly motivated to sell the property due to financial reasons and the reason for the low price was because the property did not have central air or heat. An examination of Respondent's appraisal report and workfile did not reveal any information concerning comparable sale 1 beyond the fact that it transferred and the price for which it was sold. The fact that Respondent did not verify the conditions of the sale of comparable sale 1 was detrimental to the credibility of Respondent's analysis and was directly linked to a value opinion that was not reasonably supported in the context of the intended use. Respondent did not apply appropriate and necessary adjustments to comparable sale 1 to mitigate the absence of market required features and address the condition of this sale, which significantly impacted this analysis and led to the development of a value opinion that was not supported. Respondent failed to maintain the original appraisal report submitted to the client within the workfile, as required by the RECORD KEEPING RULE of USPAP. Respondent's conduct constitutes violations of N.C. Gen. Stat. §§ 93E-1-12(a)(2), (6), (8), (9), (10), and (11), Board Rule 21 NCAC 57A .0501, and Competency and Recordkeeping Rules and Standards 1 and 2 of the Uniform Standards of Professional Appraisal Practice (USPAP).

James Postma A6339 (Youngsville)

By consent, the Board voted to issue a reprimand to Mr. Postma. Mr. Postma agrees to complete a continuing education class in appraiser liability and in appraising complex residential properties by August 1, 2021. If he fails to complete the classes, the reprimand will be vacated, and a one-month suspension activated in its place on August 2, 2021. Mr. Postma performed an appraisal of a property located in Raleigh, North Carolina in February 2020. Mr. Postma's appraisal report contained the following errors: he inaccurately reported the gross living area, he provided an erroneous contributory value for the pool house; he provided an inaccurate location map for the location of the comparable sales and he did not verify the conditions of sale of the comparable sales selected for comparison within the sale comparison approach. As a result, there were a series of errors that detracted from the credibility of the report. Respondent's conduct constitutes violations of the NC Appraiser's Act, Board rules, and the Uniform Standards of Professional Appraisal Practice.

William M. Scarbrough A4729 (Cornelius)

By consent, the Board voted that effective February 15, 2021, William Scarbrough's certification as a general appraiser is suspended for a period of six months; of which the first month shall be an active suspension and the remaining five months shall be an inactive suspension.

No later than March 15, 2021, Respondent shall complete a 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) course, including the exam and a course in appraiser liability or common mistakes. If Respondent fails to successfully complete the above courses by March 15, 2021, the five-month inactive suspension shall become a five-month active suspension, or the suspension will continue until Respondent completes the required continuing education, whichever takes longer to occur. The continuing education hours for the above courses shall not be used for Respondent's continuing education requirements, as set forth in Board rules.

Respondent was engaged to appraise a residential dwelling for a conventional mortgage loan purchase transaction. On March 29, 2019, Respondent submitted an appraisal report in which he signed a certification certifying that the appraisal was "based on a complete visual inspection of the interior and exterior areas of the subject property." Respondent did not personally view the subject property, which was an assignment condition and which he certified that he had done. Respondent states that the original appraisal report was submitted in error, but he did not notify the client of the reason that he submitted the original appraisal report. On April 4, 2019, Respondent submitted a revised appraisal report. During the period between March 29 and April 4, 2019, the lender ordered another appraisal from a different appraiser because Respondent's appraisal report submitted on March 29, 2019, did not comply with the assignment conditions. Respondent failed to maintain the original appraisal report submitted to the client within the workfile, as required by the RECORD KEEPING RULE of USPAP. Respondent's conduct constitutes violations of N.C. Gen. Stat. §§ 93E-1-12(a)(2), (6), (8), (9), (10), and (11), Board Rule 21 NCAC 57A .0501, and Ethics, Competency and Recordkeeping Rules and Standards 1 and 2 of the Uniform Standards of Professional Appraisal Practice (USPAP).

Matthew G. Swedberg A7933 (Jacksonville)

By consent, the Board voted that effective March 30, 2021, Matthew Swedberg's certification as a residential appraiser is Reprimanded. No later than October 1, 2021, he shall complete a 15-hour licensure course in residential report writing and case studies and a 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) course. He shall not supervise any registered trainees for a six-month period and shall complete the supervisor class during the six-month period in order to resume supervision of registered trainees. If Respondent fails to successfully complete these courses, the reprimand will be vacated, and a one-month suspension shall be activated in its place on October 2, 2021. The above courses shall not be used for Respondent's continuing education requirements, as set forth in Board rules.

Respondent performed an appraisal of a residential property located in Surf City, North Carolina, finding a value of \$199,289, with an effective date of November 20, 2019. Respondent's appraisal report failed to state the intended use of the appraisal, the real property interest appraised, the type and definition of value, the source of the value definition, and provided no summarization of the methods and techniques employed. The appraisal report delivered to the client did not state the reasons why the sales comparison approach and the income approach were omitted nor did the report delivered to the client contain a signed certification. During the investigation it was discovered upon examination of Respondent's workfile that Respondent maintained a copy of the appraisal report which contained all of the missing information, as described above, but Respondent did not deliver the entire report to his client. Respondent's conduct as set forth above constitutes violations of the North Carolina Appraiser's Act, Board Rules, and the Uniform Standards of Professional Appraisal Practice (USPAP).

NORTH CAROLINA APPRAISAL BOARD

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Our office continues to remain closed to the public during this time
If you need to contact the Board, please send an email to ncab@ncab.org.