BEFORE THE BOARD OF REAL ESTATE APPRAISERS

STATE OF IDAHO

ORIGINAL

In the Matter of	)	Case No. REA-02-94-005
	)	
Larry Taylor,	)	**CONSENT ORDER**
License No. LRA-124,	)	
	)	
Respondent.	)	
	)	

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Comes now the Idaho State Board of Real Estate Appraisers (hereinafter "Board") and Larry Taylor (hereinafter "Respondent"), and enter into this Consent Order in lieu of a formal administrative hearing pursuant to § 54-4106 of the Idaho Code.

I.

For the purposes of the entry of this Order, the following facts are hereby adopted by the Board:

1. That Respondent is a licensee of the Idaho State Board of Real Estate Appraisers and holds license number LRA-124 to appraise residential real estate in the State of Idaho. Respondent's license is and has been in full force and effect at all times pertinent herein. Respondent's license is subject to the provisions of title 54, chapter 41, Idaho Code.

2. That pursuant to an agreement with ABC Bank, Respondent appraised the real property and improvements thereon, located at 1174 Palace Lane, Boise, Idaho 83704 (hereinafter "First Appraisal") and estimated the market value of the property at $85,000 as of September 29, 1993.

3. That pursuant to an agreement with West One Bank, Respondent appraised real property improvements thereon, located at 1174 Palace Lane, Boise, Idaho 83704

(hereinafter "Second Appraisal") and estimated the market value of the property at + $85,000 as of January 18, 1994.

4. That Respondent violated USPAP Standard Rule 1-1(b) in the First Appraisal as follows:

a. Respondent failed to utilize the correct appraisal form, using single family rather than condominium.

b. Respondent incorrectly identified the property rights appraised as De Minimus PUD rather than Condominium.

c. Respondent failed to identify all four comparable sales as two-story units.

5. Respondent violated USPAP Standard Rule 1-1(c) in the First Appraisal as follows:

a. Respondent incorrectly reported the property's room count and bath count and incorrectly reported the condominium as a two-story configuration rather than single level.

b. Respondent incorrectly reported the heating of the condominium as gas, rather than electric.

c. Respondent erroneously reported sales number 2, 3 and 4 as two-bedroom units.

d. Respondent incorrectly reported that the subject property had not been sold or on the market for sale within the previous twelve months, when in fact, the subject property was listed and on the market for sixty-two days, expiring March 9, 1993.

6. Respondent violated USPAP Standards Rule 1-1(b) in the Second Appraisal as follows:

a. Respondent incorrectly identified the property rights appraisal as De Minimus PUD rather than Condominium.

b. Respondent incorrectly included a land value under fee simple ownership in the cost approach.

c. Respondent incorporated the income approach to value, utilizing an economic rent in monthly gross multiplier, although Respondent failed to complete the calculations for indicated value.

d. Respondent failed to make any time adjustments when the market was reported as increasing.

e. Respondent failed to total the net adjustments or indicated value for Sale #3.

7. Respondent violated USPAP Standard Rule 1-1(c) in the Second Appraisal as follows:

a. Respondent reported the heating as gas rather than electric.

b. Respondent estimated the value of the property at $83,273 under the cost approach method but rounded that value to $91,900.

c. Respondent incorrectly reported that the subject property had not been sold or on the market for sale within the previous twelve months, when in fact, the subject property was listed and on the market for sixty-two days, expiring March 9, 1993

8. That pursuant to an agreement with Intermountain Mortgage Associates, Respondent appraised the property and improvements thereon, located at 906-908 Bergson Street, Boise, Idaho 83706 (hereinafter "Third Appraisal") and estimated the market value of the property at $+140,000 as of September 29, 1994.

9. That Respondent violated USPAP Standard Rule 1-1(a) in the Third Appraisal as follows:

a. Respondent failed to include the Monthly Housing Expense in the Operating Income Reconciliation.

b. Respondent failed to use an appropriate method of estimating depreciation.

c. Respondent failed to obtain adequate or comparable rental or sales data analysis and conclusions.

10. Respondent violated USPAP Standard Rule 1-1(b) in the Third Appraisal as follows:

a. Respondent failed to correctly identify the neighborhood boundaries of the subject property.

b. Respondent failed to correctly report the predominant values for single family homes.

c. Respondent failed to estimate a specific value of the subject property.

11. Respondent violated USPAP Standard Rule 101(c) in the Third Appraisal as follows:

a. Respondent incorrectly reported the proximity of Rental Comparable No. 1 to the subject property.

b. Respondent incorrectly reported the square footage of the two and three bedroom condominium units.

c. Respondent incorrectly identified the lease dates of the rental comparables as "monthly."

d. Respondent failed to make reasonable adjustments to the rental and sales comparison properties.

II.

I, Larry Taylor, by affixing my signature hereto, acknowledge that:

1. I have read and understand the allegations pending before the Board, as stated above in section I. I further understand that these allegations constitute cause for disciplinary action upon my license to appraise residential real estate in the State of Idaho.

2. I understand that I have the right to a full and complete hearing; the right to confront and cross-examine witnesses who would testify against me; the right to present

evidence in my favor or to call witnesses in my behalf, or to so testify myself; the right to reconsideration; the right to appeal; and all rights accorded by the Administrative Procedure Act of the State of Idaho and the laws and rules governing the practice of appraising real estate in the State of Idaho. I hereby freely and voluntarily waive these rights in order to enter into this stipulation as a resolution of the pending allegations against me.

3. I understand that in signing this consent order I am enabling the Board to impose disciplinary action upon my license without further process.

4. I do not admit to the foregoing allegations, but waive my right to contest the same in order to enter into this Stipulation.

III.

1. Based upon the foregoing stipulation, it is agreed that the Board may issue a decision and Order whereby real estate appraisal license number LRA-124, issued to Respondent is hereby suspended for a period of thirty (30) days; provided, however, that said suspension is stayed and Respondent is placed on probation for a period of one (1) year commencing on the effective date of this Consent Order, subject to the following conditions:

A. Within six (6) months of the effective date of this order, Respondent shall attend a thirty (30) hour continuing education course in residential real estate appraising and obtain a passing score on the accompanying course examination. The thirty (30) hours of continuing education must be obtained in addition to the fifteen (15) continuing education hours annually required by the Board.

B. Respondent shall obey all federal, state, and local laws, and all rules governing the practice of appraising real estate in the State of Idaho.

2. If, in the discretion of the Idaho State Board of Real Estate Appraisers, Respondent appears to have violated or breached any terms or conditions of this Consent

Order, the Idaho State Board of Real Estate Appraisers reserves the right to institute formal disciplinary proceedings for any and all possible violations or breaches, including, but not limited to, alleged violations of the laws of Idaho occurring before the effective date of this Consent Order.

3. Any action initiated by the Board based upon alleged violations of this Consent Order shall comply with the Administrative Procedure Act, title 67, chapter 9, Idaho Code, the Idaho State Real Estate Appraisers Act and the rules of the Board.

I have read the above stipulation fully and understand that by its terms I will be waiving certain rights accorded me under Idaho law. I also understand that by its terms the Idaho State Board of Real Estate Appraisers will issue an Order on this stipulation whereby my license to appraise residential real estate will be suspended, subject to the above delineated terms and conditions. I agree to the above stipulation for settlement.

DATED this 23 day of Jan, 1995.

Larry Taylor
Respondent

I concur in this stipulation and order.

DATED this 30 day of JANUARY, 1995.

STATE OF IDAHO
OFFICE OF THE ATTORNEY GENERAL

Nicole S. McKay
Deputy Attorney General

Pursuant to Idaho Code § _____, the foregoing is adopted as the decision of the Board of Real Estate Appraisers in this matter and shall be effective on the 30 day of January, 1995, **IT IS SO ORDERED.**

IDAHO STATE BOARD OF REAL
ESTATE APPRAISERS

Ed Muehlbach
Board Chair