



Volume 4

May 6, 2013

Number 1

KREAB Board Staff Changes

Ravon Radmard, KREAB Executive Secretary, notified the board and staff that due to her move to Dallas, Texas she was resigning her position with the board effective May 1, 2013. During her time of employment, Ravon assisted in implementing a number of innovative changes that will provide benefit to the board, the appraisers and the AMCs credentialed and registered in Kentucky. During the board meeting on April 19, 2013, the board recognized Ravon's contribution and the Chair directed that appreciation be memorialized within the minutes of the board meeting.

With the departure of Ravon, the day-to-day staff consists of Larry Disney and Angie Thomas. It is the hope of the staff and board that the position of Executive Secretary will be filled no later than July 1, 2013.

The months of May and June are the busiest time of year at the board office due to renewal. The phone rings non-stop from June 1 through June 30, therefore, it is asked that credential holders and others having business with the board please be patient and understanding as the staff works diligently to ensure that the renewal process can be completed in an orderly and efficient manner.

Appraiser Renewal Information

All licenses and certifications expire on June 30th and must be renewed on or before this date to maintain your current status. Renewal notice forms have been mailed. Please review the form you received from the board and make sure we have your correct mailing address so the renewal notice will reach you. If any information is found to be incorrect, it is your responsibility to update your contact information when you return the form with your payment for renewal.

You will only receive one renewal notice. If you do not renew by June 30th, your state appraiser credential will expire. Any person who acts as an associate, licensed or certified real property appraiser while the credential is expired shall be subject to disciplinary action and penalties as prescribed by KRS 324A.050.

The renewal fee is \$212.00 for Associate Real Property Appraisers and \$252.00 for both certified appraisers and licensed residential real property appraisers. If you allow your license to lapse, you may renew by paying a \$200.00 late fee and complying with all appropriate renewal requirements within six (6) months after the renewal date. After a lapse of six (6) months, the former credential holder must apply and meet all of the current requirements as if applying for an initial Kentucky real property appraiser credential.

Although online renewal is currently available, there is an issue with the online portal that is used to process the information. The board members and staff have been told that the issue(s) blocking the process will soon be resolved.

**Kentucky Real Estate Appraisers
Board Office and Contact Numbers**

135 W. Irvine Street, Suite 301
Richmond, KY 40475
Phone: 859-623-1658
Fax: 859-623-2598

Website:
www.kreab.ky.gov

BOARD MEMBERS

Harold G. Brantley, Appraiser Member
ChairpersonBowling Green

Sam E. Blackburn , Lender Member
Vice-Chairperson.Frankfort

G. Herbert Pritchett
Appraiser Member.....Madisonville

Dorsey G. Hall, II
Lender Member.....Lexington

Kathy J. Mayfield
Consumer Member.....Winchester

STAFF

Larry Disney, *Executive Director*
Angie Thomas, *Administrative Assistant*
Dennis Badger, *Contract Investigator*
James Grawe, *Contract Attorney*

APPRAISER COUNT

(As of April 2, 2013)

Associates.....214
Licensed Residential ... 17
Certified Residential... 776
Certified General..... 558
Total Number..... 1,565

**APPRAISER
EXAMINATIONS**

Examinations are administered by a national testing service. To apply for the examination, please contact Angie Thomas at the Board Office. Please download a candidate handbook for KY Appraisers @

www.psiexams.com

BOARD NEWS

The Appraiser Qualifications Board (AQB) adopted changes to the Real Property Appraiser Qualification Criteria (Criteria) that will become effective January 1, 2015. These changes represent minimum national requirements that each state must implement no later than January 1, 2015.

The above means that anyone who files an initial application for Kentucky Associate Real Property Appraiser will be required to meet the 2015 criteria, including the following:

- A Bachelor's degree will be required for either a certified residential or certified general credential.
- All qualifying education must have been completed within 5 years of the initial application date.
- There will be no recognition of current criteria being carried over. Each applicant must have been approved by the board to receive a credential prior to January 1, 2015; otherwise, all of the 2015 criteria requirements but be met.
- Both Supervisors and Associates must complete the KREAB Supervisor/Associate Course prior to beginning training or supervision.

Also, Beginning January 1, 2014 each initial applicant for a Kentucky Real Property Appraisal Credential, including a reciprocal agreement, shall be required to complete a background check that includes Fingerprinting.

The AQB Criteria summary of changes can be reviewed at The Appraisal Foundation's (TAF) website:

Continuing Education Due by June 30, 2013

All Kentucky credentialed real property appraisers licensed or certified prior to January 1, 2013, regardless of whether a resident of Kentucky or holding a credential via reciprocity, must complete 14 hours of CE by June 30, 2013.

Kentucky credential real property appraisers shall not be required to complete the 7-hour National USPAP Course for the current renewal.

Kentucky appraiser may complete the required 14-hours of Continuing Education via classroom or distance education offerings that are approved by the board.

Upon completion of a continuing education course, the Kentucky licensed or certified real property appraiser is responsible for submitting a copy of the course completion certificate to the board office. Credit for the course(s) cannot be awarded until the certificate has been received and approved.

Appraisal Subcommittee Review Findings

The Appraisal Subcommittee (ASC) conducted the bi-annual review of the Kentucky Real Estate Appraisers Board enforcement program from March 20-22. During the review the Policy Managers examined the board records and files for enforcement, including statutes and administrative regulations that include the current criteria and USPAP edition reference.

The board Chair received a letter from Mr. James R. Park, Executive Directors of the ASC, informing the board that the Kentucky program was found to be in substantial compliance, meaning there were no issues or items of non-compliance existing with the program.

During the April 19 board meeting, the Chair recognized the staff for their dedication and work to make the KREAB a complainant performing state. The board and Chair asked that the recognition be made a part of the minutes of the meeting.

Appraiser Complaints

10-41 & 11-02 – Respondent shall complete a 15 hour National USPAP course with successful completion of examination. Said 15 hours of education shall be in addition to the regular continuing education requirements. The course work required shall be completed by August 30, 2013.

Respondent shall be fined the sum of \$2,500 (\$2,000 for Case No 10-41 and \$500 for Case No 11-02) with the total amount due within 30 days of the Board's approval of the Agreed Order.

Respondent agrees that if the above items are not complete under the above terms, his Kentucky Certified General appraiser status will be automatically suspended for a period no less than 90 days, during which time all items of the agreed order shall be completed.

11-13(a) – Respondent agrees to voluntarily surrender Certified General Real Property Appraiser Certificate. Respondent further agrees that he does not intend and he will not apply for reinstatement for personal reasons. Should the respondent apply for reinstatement, he shall meet all requirements and qualifications for certification in place at that time and the Board will consider the application under the provisions of KRS 324A.050(2).

11-13(b) – Respondent was practicing as an Associate under the supervision of Respondent A at the time of the actions underlying this matter and therefore, the Board agrees to dismiss the charges.

11-08, 12-13, 12-14, & 12-15 – Respondent is fined the sum of \$6,000 with the total amount due by June 30, 2013.

If Respondent fails to successfully pass the Certified General Examination by June 30, 2013, his license to practice shall be suspended from July 1, 2013 forward until he does successfully complete the examination.

Respondent shall complete the National USPAP 15 hour course by June 30, 2013.

Respondent agrees to have no trainees/associates for a minimum of three (3) years from the date of the agreed order.

Respondent agrees that the Board shall have the right to review files for every six months for a total of three years from the date of the Agreed Order.

Respondent agrees that the Board staff or individuals designated by the Board shall be given immediate access upon notice to files that may be requested by random selection from the assignment log.

Respondent agrees that the Board shall not renew his certification for the 2013 renewal cycle July 1, 2013 until he has completed the requirements of the terms set out in this order.

12-05 – Dismiss the case for no USPAP violations and no convictions have been brought against respondent. Case can be refilled if convicted.

12-16 – Respondent shall be fined the sum of \$2,000 with the total amount due by July 1, 2013

Respondent shall complete a 15 hour National USPAP course with successful completion of the examination; 30 hour General Appraiser Market Analysis and Highest & Best Use course with successful completion of examination; 30 hour General Appraiser Cost Approach Course with successful completion of the examination. Said 75 hours of education shall be in addition to the continuing education requirement. The course work required herein shall be completed by July 1, 2013.

Respondent agrees to submit a log every six (6) months for a period of two (2) years from the date of the agreed order and the Board may review assignments from the log if requested to do so.

Respondent agrees to have no associates/trainees for a period of two (2) years from the date of the agreed order.

Respondent agrees that the Board shall not renew the certification for the 2013 renewal cycle July 1, 2013 until completion of the requirements and terms set out in this order.

12-23 – Respondent agrees to pay a \$500 fine with the total amount due by March 1, 2013.

Respondent agrees that the Board shall not renew her certification for the 2013 renewal cycle July 1, 2013 until she has completed the terms of this order.

12-27 – 12-36 – Respondent will be suspended for 1 year from January 1, 2013-January 1, 2014 and must complete the Certified Residential examination prior to returning to practice.

Respondent shall pay a \$2,000 fine prior to returning to practice.

Respondent agrees to have no trainees/associates for three (3) years from the date of returning to practice.

Respondent agrees to permit Board Members, staff or designees of the Board immediate access to work files upon notice.

Respondent must complete all continuing education requirements for the year in which the suspension is active.

Respondent agrees to pay the renewal fee prior to July 1, 2013.

12-37 – Dismiss with recommendation to complete the 15 hour National USPAP course by July 1, 2013.

12-38 – Dismiss with recommendation to complete the 15 hour National USPAP course by July 1, 2013.

12-39 – Respondent shall pay a \$300 fine with the total amount due with the signed agreed order.

Respondent shall complete a 15 hour National USPAP course with successful completion of examination; a 15 hour Report Writing Course with successful completion of the examination; and a 15 hour Market Analysis and Highest & Best Use with successful completion of the examination. Said 45 hours of education shall be in addition to the regular continuing education requirement. The course work required herein shall be completed by June 30, 2013.

Respondent agrees to have no trainees/associates for one (1) year from the date of the agreed order.

Respondent agrees to permit Board Members, staff or designees of the Board immediate access to work files upon notice.

Respondent agrees to submit an experience log every six (6) months for two (2) years from the date of the agreed order.

Respondent agrees that the Board shall not renew his certification for the 2013 renewal cycle July 1, 2013 until he has completed the requirements of the terms of this order.

12-41 – Respondent shall complete a 15 hour National USPAP Course with successful completion of the examination and a 15 hour Cost Approach of Residential Properties course with successful completion of the examination. Said 30 hours of education shall be in addition to the regular continuing education requirements. The course work required herein shall be completed by July 1, 2013.

Respondent agrees that the Board shall not renew his certification for the 2013 renewal cycle July 1, 2013 until he has completed the requirements of the terms set out in this order.

12-47 - Dismiss

12-50 – Dismiss with recommendation to take the 15 hour National USPAP course by June 30, 2013.

Appraisal Management Company Complaints

12-01 – Successful settlement by parties, case closed.