

TEXAS APPRAISER LICENSING
AND CERTIFICATION BOARD

vs.

ANGELA ROSE OVERLEY
TX-1326255-R

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DOCKETED COMPLAINT NO.
07-007

AGREED FINAL ORDER

On this the 15th day of AUGUST, 2008, the Texas Appraiser Licensing and Certification Board, (the Board), considered the matter of the certification of Angela Rose Overley (Respondent).

In order to conclude this matter, Angela Rose Overley neither admits nor denies the truth of the Findings of Fact and Conclusions of Law contained herein and further agrees to the disciplinary action set out in this Agreed Final Order. The Board makes the following findings of fact and conclusions of law and enters this Order in accordance with TEX. OCC. CODE § 1103.458:

FINDINGS OF FACT

1. Respondent, Angela Rose Overley, is a Texas state certified residential real estate appraiser, holds certification number TX-1326255-R, and has been certified or licensed by the Board during all times material to the above-noted complaint case.
2. On or about May 8th, 2006, Respondent appraised real property located at 3022 Letitia Lane, San Antonio, Texas 78217 ("the property").
3. On or about September 11th, 2006, the Complainant, Flagstar Bank, filed a complaint with the Board. The complaint alleged that the appraisal had an inflated value opinion.
4. On or about October 9th, 2006 the Board, in accordance with the mandate of the Administrative Procedure Act (the APA), TEX. GOV'T CODE ANN. CHPT. 2001, and TEX. OCC. CODE CHPT. 1103, notified Respondent of the nature of the accusations involved and Respondent was afforded an opportunity to respond to the accusations in the complaint. Respondent's response to the complaint was received.
5. Respondent violated TEX. OCC. CODE § 1103.405 and 22 TEX. ADMIN. CODE §§ 153.20(a)(3) and 155.1(a) by the following acts or omissions which did not conform to USPAP in effect at the time of the appraisal report for the property.
 - a) Respondent communicated a misleading appraisal report for the property;

- b) Respondent failed to maintain a workfile containing all data, information, and documentation necessary to support their opinions and conclusions;
- c) Respondent failed to identify and report improvements description adequately, including things such as the upgrades, condition of the improvements and the quality of construction;
- d) Respondent failed to provide an analysis of economic supply and demand. or market area trends that were supported in the workfile;
- e) Respondent failed to provide a summary of her supporting rationale for her determination of the subject's highest and best use as required;
- f) Respondent did not support her opinion of site value as required;
- g) Respondent used inappropriate methods or techniques in his sales comparison approach analysis and failed to make appropriate adjustments;
- h) Respondent's report contained substantial errors of commission or omission as noted above.

CONCLUSIONS OF LAW

1. The Texas Appraiser Licensing and Certification Board has jurisdiction over this matter pursuant to the Texas Appraiser Licensing and Certification Act, TEX. OCC. CODE § 1103 et. seq.
2. Respondent violated the following provisions of USPAP as prohibited by TEX. OCC. CODE § 1103.405 and 22 TEX. ADMIN. CODE §§ 153.20(a)(3) and 155.1(a): USPAP Ethics Rule and USPAP Standards Rules: 1-2(e)(i) & 2-2(b)(iii), 1-3(a) & 2-2(b)(viii), 1-3(b) & 2-2(b)(ix), 1-4(b)(i) & 2-2(b)(viii), 1-4(b)(ii) & 2-2(b)(viii), 1-4(b)(iii) & 2-1(b)(viii), 1-1(a) & 1-4(b), 1-1(a) & 1-4(a), 1-1(a), 1-1-(b), 1-1(c), 2-1(a) and 2-1(b).
3. Respondent violated 22 TEX. ADMIN. CODE §153.20(a)(9) by making material misrepresentations and omissions of material facts.

Based on the above findings of fact and conclusions of law, the Board **ORDERS** that the Respondent shall:

- a. Attend and complete a minimum, 15 classroom-hour course in USPAP;
- b. Attend and complete a minimum, 15 classroom-hour course in the Sales Comparison Approach;
- c. Attend and complete a minimum, 15 class room-hour course in Residential Case Studies

- d. Pay to the Board an administrative penalty of \$500.00 and,
- e. Comply with all provisions of the Act, the Rules of the Board, and USPAP in the future, or be subjected to further disciplinary action.

ALL CLASSES required by this Agreed **TWLEVE MONTHS** of the date of this Order and documentation of attendance and successful completion of the educational requirements of this Order shall be delivered to the Board on or before the end of the twelve-month period indicated. None of the classes or seminars required by this Order may be taken through correspondence courses. Unless otherwise noted above, all classes must be in-class, have an exam, and Respondent must have a passing grade on the exam given in each class. None of these required classes will count toward Respondent's continuing education requirements for certification.

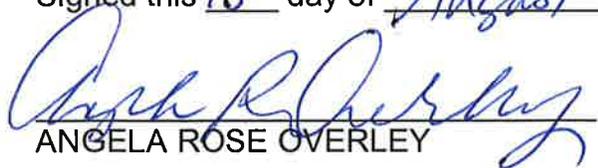
Payment of the **ADMINISTRATIVE PENALTY** must be by certified funds, and must be tendered within **TWENTY DAYS** of the date of this Agreed Final Order.

Failure to timely comply with any of the terms of this Final Agreed Order shall result in initiation of a contested case proceeding against Respondent and after opportunity for a hearing, possible imposition of disciplinary sanctions against Respondent as provided for by TEX. OCC. CODE § 1103.518.

Respondent, by signing this Agreed Final Order, waives the Respondent's right to a formal hearing and any right to seek judicial review of this Agreed Final Order. Information about this Agreed Final Order is subject to public information requests and notice of this Agreed Final Order will be published in the Board's newsletter and/or on the Board's web site.

THE DATE OF THIS AGREED FINAL ORDER shall be the date it is executed by the Chairperson of the Texas Appraiser Licensing and Certification Board. The Chairperson has been delegated the authority to sign this Agreed Final Order by the Texas Appraiser Licensing and Certification Board vote.

Signed this 13 day of August, 2008.


ANGELA ROSE OVERLEY

SWORN TO AND SUBSCRIBED BEFORE ME, the undersigned, on this the 13 day of August, 2008, by ANGELA ROSE OVERLEY, to certify which, witness my hand and official seal.

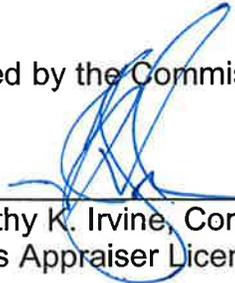

Notary Public Signature



Notary Without Bond

Notary Public's Printed Name

Signed by the Commissioner this 15th day of AUGUST, 2008.



Timothy K. Irvine, Commissioner
Texas Appraiser Licensing and Certification Board

Approved by the Board and Signed this 15th day of AUGUST, 2008.



Clinton P. Sayers, Chairperson
Texas Appraiser Licensing and Certification Board