

APPRAISER LICENSING & CERTIFICATION BOARD

DOUGLAS E. OLDMIXON, COMMISSIONER

DISCLAIMER

DISCLAIMER: This Investigative Report Checklist Form ("IR Checklist") is being provided for **INFORMATIONAL PURPOSES ONLY**. It is a tool used by TALCB staff to review an appraisal report that is the subject of a complaint. The IR Checklist and/or its application can change at any time. The IR Checklist may not represent all possible violations of USPAP or TALCB statutes and rules. The IR Checklist should not be used by appraisers to confirm that an appraisal/appraisal report is in full compliance with USPAP or TALCB statutes and rules nor used by AMCs as a standard for their required Standard 3 reviews. **APPRAISERS AND AMCS SHOULD ALWAYS FOLLOW THE APPLICABLE PROVISIONS OF USPAP AND TALCB STATUTES AND RULES TO VERIFY THAT THEIR APPRAISAL REPORT OR REVIEW IS IN FULL COMPLIANCE WITH THE LAW**.



APPRAISER LICENSING & CERTIFICATION BOARD

DOUGLAS E. OLDMIXON, COMMISSIONER

PRIVILEGED ATTORNEY WORK	(PRODUCT

Date:	
То:	TALCB Standards & Enforcement Services Staff Attorneys
From:	, Appraiser-Investigator
Re:	An investigation of an appraisal/appraisal review report stated to develop a value/review opinion of the interest of a
Appraiser:	
TALCB Case #:	
I have performed an	investigation of the appraisal/appraisal review report that(the "Respondent")
	praisal/appraisal/review of a property located at for The effective
	ew opinion is, and the date o <mark>f the</mark> appra <mark>isal/apprai</mark> sal review report is
The ef	fective date of my investigation is

The purpose of this investigation is to determine if the appraisal/appraisal review report conforms to the *Uniform Standards of Professional Appraisal Practice (USPAP)*, the Rules ("Rules") of the Texas Appraiser Licensing and Certification Board (TALCB), and the Texas Appraiser Licensing and Certification Act ("Act") as of the date of the appraisal/appraisal review report The clients / intended users of this investigation are the TALCB Standards & Enforcement Services staff attorneys. The intended use of this investigation report is to provide staff attorneys the investigative results to facilitate the disposition of the above-referenced complaint made to the TALCB.

This appraiser-investigator is not familiar with the subject property or the surrounding neighborhood or market area as of the date of the investigation, but was asked to conduct an investigation of the appraisal/appraisal review report for compliance with the aforementioned requirements. The appraiser-investigator's scope of work included investigating and analyzing the Respondent's appraisal/appraisal review report and workfile, information submitted by the Complainant, other data submitted by the Respondent, and those materials collected during the appraiserinvestigator's own research. The appraiser-investigator did not personally inspect the subject property, the comparables, nor the described neighborhood used in the appraisal/appraisal review report. The appraiserinvestigator has confirmed certain data in the appraisal/appraisal review report, searched and reviewed data from County appraisal district (CAD) and the _____ multiple listing service (MLS), as applicable, and the made the contacts and inquiries deemed necessary to verify and assess the appraisal/appraisal review report's content. The scope of this investigation is relative to the type of assignment, compliance with USPAP and the credibility of Respondent's value/review conclusion only. This investigation does not develop an opinion of value. The appraiser-investigator has employed the extraordinary assumption that information provided in the appraisal/appraisal review report and workfile, which was not verified by the information currently available to the appraiser-investigator, is true and accurate. Use of this extraordinary assumption may have affected investigative assignment results. No hypothetical conditions were necessary to complete this investigation.

It is this appraiser-investigator's opinion that the appraisal/appraisal review report (<u>did/did not</u>) comply with USPAP, the Act, (<u>and/or</u>) Rules. The attached investigative report details the reasoning behind this conclusion.

If you have any questions after reviewing this investigative report, please do not hesitate to contact me.

USPAP CHECKLIST FOR INVESTIGATING APPRAISALS/APPRAISAL REVIEWS

Subject:

Effective Date:

Report Date:

Interest Appraised:

Appraiser:

TALCB Case #:

Notes:

- a. All Standard 2 references of USPAP relate to an appraisal report under Standard Rule 2-2(a).
- b. Italicized numbers in USPAP Requirement field refer to Page/Line in USPAP.

	General Requirement	USPAP Requirement	In Compliance with USPAP			Comments
1	Did the appraiser observe the	Ethics Rule	Yes	No	N/A	
	highest standards of professional	Construction .				
	ethics to include conduct,	7/218 & 8/254				
	management, and confidentiality					
	in completing the appraisal					
	assignment?					
	Did the appraiser disclose if					
	he/she did or did not have any					
	current/prospective interest; and,					
	if he/she did or did not perform					

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	any services regarding the subject property within the three year period immediately preceding acceptance of the assignment?					
2	Did the appraiser's workfile contain the required documentation? Did the appraiser comply with workfile retention requirements?	Record Keeping Rule 10/314 & 10/326	Yes	No	N/A	
3	Was the appraiser competent to perform the assignment; acquire the necessary competency to perform the assignment; or decline the assignment? Did the appraiser perform competently?	Competency Rule 11/344 & 11/346	Yes	No	N/A	
4	Did the appraiser properly identify the problem to be solved, determine and perform the scope of work necessary to develop credible assignment results, and disclose the scope of work in the report?	Scope of Work Rule; 1-2(h) & 2- 2(vii) 13/388; 18/569 & 23/717	Yes	No	N/A	
5	In an assignment involving a jurisdictional exception, did the appraiser comply with the specified requirements?	Jurisdictional Exception Rule 15/441	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
6	Has the appraiser identified the client and other intended users of the appraisal?	1-2(a) & 2- 2(i) 17/515 & 22/678	Yes	No	N/A	
7	Has the appraiser identified the intended use of the appraiser's opinions and conclusions?	1-2(b) & 2- 2(ii) 17/516 & 22/686	Yes	No	N/A	
8	Has the appraiser identified the type and definition of value and cited its source? If exposure time is a component of the definition of value, did the appraiser develop and report an opinion of reasonable exposure time linked to the opinion of value?	1-2(c) & 2- 2(v) 17/519 & 22/700	Yes	No	N/A	
9	If market value was developed, did the appraiser ascertain whether the value is to be the most probable price: i. in terms of cash; or ii. in terms of financial arrangements equivalent to cash; or iii. in other precisely defined terms; and iv. if based on non-market financing or financing with unusual conditions or incentives, identify the	1-2(c) & 2- 2(v) 17/519 & 22/700	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	financing terms and state an opinion of their contributions to or negative influence on value developed by analysis of relevant market data?					
10	Has the appraiser identified the effective date of the appraiser's opinions and conclusions?	1-2(d) & 2- 2(vi) 17/531 & 23/712	Yes	No	N/A	
11	Has the appraiser identified the date of the appraisal report?	2-2(vi) 23/712	Yes	No	N/A	
12	Has the appraiser identified the real property interest appraised?	1-2(e)(ii) & 2 - 2(iv) 17/535 & 22/696	Yes	No	N/A	
13	Does the appraisal report clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment?	1-2(f), 1-2(g), 2-1(c) & 2- 2(xi) 18/555, 18/562, 22/654 & 25/807	Yes	No	N/A	
		Prope	erty Des	scriptio	n	
14	Has the appraiser adequately identified and described the site?	1-2(e)(i) & 2-2(iii) 17/532 & 22/687	Yes	No	N/A	
15	Has the appraiser adequately identified and described the improvement(s)?	1-2(e) & 2-2(iii)	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
		17/532 & 22/687				
16	If applicable, has the appraiser considered and described any anticipated public and private improvements located on or off the site?	1-4(f) & 2-2(viii) 20/618 & 23/726	Yes	No	N/A	
17	If applicable, has the appraiser identified and analyzed the effect on value of any personal property, trade fixtures or intangible items that are not real property but are included in the appraisal?	1-2(e)(iii), 1-4(g) & 2-2 (viii) 17/536, 20/621, & 23/726	Yes	No	N/A	
18	If applicable, has the appraiser identified, considered and described any known easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature?	1-2(e)(iv) & 2-2(viii) 17/538 & 23/726	Yes	No	N/A	
19	If applicable, has the appraiser identified and considered whether the subject is a fractional interest, physical segment or partial holding?	1-2(e)(v) & 2-2(viii) 18/541 & 23/726	Yes	No	N/A	
20	In a market value opinion, has the appraiser identified and analyzed the effect on use and	1-3(a) & 2-2(viii)	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	value of existing land use regulations, economic supply & demand, physical adaptability of the real estate and market area trends?	19/573 & 23/726				
21	 In a market value opinion, has the appraiser: developed an opinion of the highest and best use; summarized the support and rationale for that opinion; and stated the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal? 	1-3(b) & 2- 2(ix) 19/578 & 23/741	Yes	No	N/A	
			Valuati	on		
	Cost Approach					
22	Is the cost approach necessary for credible assignment results; if not, has the appraiser explained and supported its exclusion?	1-4(b) & 2-2(viii) 19/586 & 23/726	Yes	No	N/A	
23	Has the appraiser used an appropriate method or technique to develop an opinion of the site value?	1-4(b)(i) & 2-2(viii) 19/587 & 23/726	Yes	No	N/A	
24	Has the appraiser collected, verified, and analyzed	1-4(b)(ii) & 2-2(viii)	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	comparable cost data to estimate cost new of improvements?	19/588 & 23/726				
25	Has the appraiser collected, verified, and analyzed comparable data to estimate the difference between cost new and the present worth of the improvements?	1-4(b)(iii) & 2-2(viii) 19/590 & 23/726	Yes	No	N/A	
26	Has the appraiser correctly employed recognized methods and techniques?	1-1(a) 16/487	Yes	No	N/A	
	Sales Comparison Approach					
27	Is the sales comparison approach necessary for credible assignment results; if not, has the appraiser explained and supported its exclusion?	1-4(a) & 2- 2(viii) 19/584 & 23/726	Yes	No	N/A	
28	Has the appraiser adequately collected, verified, and analyzed comparable sales data?	1-4(a) & 2-2(viii) 19/584 & 23/726	Yes	No	N/A	
29	Has the appraiser correctly employed recognized methods and techniques?	1-1(a) 16/487	Yes	No	N/A	
	Income Approach					
30	Is the income approach necessary for credible assignment results; if not, has	1-4(c) & 2- 2(viii) 19/592 & 23/726	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	the appraiser explained and supported its exclusion?					
31	If applicable, has the appraiser collected, verified and analyzed available comparable rental data and/or the potential earnings capacity of the property to estimate the gross income potential of the subject property?	1-4(c)(i) & 2-2(viii) 19/593 & 23/726	Yes	No	N/A	
32	If applicable, has the appraiser collected, verified and analyzed comparable operating expenses to estimated operating expenses?	1-4(c)(ii) & 2-2(viii) 19/595 & 23/726	Yes	No	N/A	
33	If applicable, has the appraiser collected, verified and analyzed comparable data to estimate capitalization and/or discount rates?	1-4(c)(iii) & 2-2(viii) 19/597 & 23/726	Yes	No	N/A	
34	If applicable, has the appraiser based projections of future rent and/or income potential and expenses on reasonable, clear and appropriate evidence?	1-4(c)(iv) & 2-2(viii) 19/599 & 23/726	Yes	No	N/A	
35	Has the appraiser correctly employed recognized methods and techniques?	1-1(a) 16/487	Yes	No	N/A	
	Reconciliation					
36	In a market value opinion, has the appraiser analyzed all	1-5(a) & 2-2(viii)	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	agreements of sale, options or listings of the subject property current as of the effective date of the appraisal and summarized the analysis in the report?	20/629 & 23/726				
37	Has the appraiser analyzed all sales of the subject property within three (3) years prior to the effective date of the appraisal?	1-5(b) & 2-2(viii) 20/631 & 23/726	Yes	No	N/A	
38	Has the appraiser reconciled the quality and quantity of the data within the approaches used, and the applicability or suitability of the approaches?	1-6(a), 1-6(b) & 2-2(viii) 20/636, 20/639 & 23/726	Yes	No	N/A	
39	If the opinion of value is of a leased fee or leasehold, has the appraiser analyzed and reported the effect on value of the terms/conditions of the lease(s).	1-4(d) & 2-2(viii) 19/605 & 23/726	Yes	No	N/A	
40	If analyzing an assemblage, has the appraiser analyzed and reported the affect on value, if any, on the assemblage?	1-4(e) & 2-2(viii) 20/607 & 23/726	Yes	No	N/A	
41	If the opinion of value is of proposed improvements, has the appraiser examined and retained plans, specifications, or other documents sufficient to identify the extent and character of the proposed improvements?	1-2(e)(v) & 2- 2(viii) 18/548 & 23/726	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mplian USPAF		Comments
42	Was the appraiser aware of, understand, and correctly employ recognized methods and techniques necessary to produce a credible appraisal?	1-1(a) 16/487	Yes	No	N/A	
43	Did the appraiser commit a substantial error of omission or commission that significantly affects the appraisal?	1-1(b) 16/501	Yes	No	N/A	
44	Did the appraiser render appraisal services in a careless or negligent manner (such as making a series of errors)?	1-1(c) 16/507	Yes	No	N/A	
45	Does the appraisal report clearly and accurately set forth the appraisal in a manner that is not misleading?	2-1(a) 21/651	Yes	No	N/A	
46	Does the appraisal report contain sufficient information to enable the intended users of the appraisal to understand the report properly?	2-1(b) 21/652	Yes	No	N/A	
	Certification					
47	Does the appraisal report include a signed certification similar in content to Standards Rule 2-3?	2-2(xii) & 2-3 24/748 & 26/812	Yes	No	N/A	
	A	ppraisal Revie	w, Dev	elopme	nt and R	leporting
48	Was the reviewer aware of, understand, and employ	3-1(a) & 3-3	Yes	No	N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	correctly those methods and techniques necessary to produce a credible appraisal review?	28/884 & 30/967				
49	Did the reviewer commit substantial errors of omission or commission which significantly affect the appraisal review?	3-1(b) 28/897	Yes	No	N/A	
50	Did the reviewer render negligent or careless appraisal review services which affected the results of the appraisal review?	3-1(c) 28/903	Yes	No	N/A	
51	Did the reviewer identify the client and other intended users of the appraisal review?	3-2(a) & 3- 5(a) 29/911 & 32/1031	Yes	No	N/A	
52	Did the reviewer identify the intended use of the review's opinions and conclusions and ensure the appraisal review report's content is consistent with the intended use?	3-2(b), 3-5 & 3-5(b) 29/912, 32/1029 & 32/1032	Yes	No	N/A	
53	Did the reviewer identify the purpose of the appraisal review and whether it includes development of the reviewer's own value opinion, review opinion?	3-2(c) & 3- 5(c) 29/919 & 32/1033	Yes	No	N/A	
54	Did the reviewer identify the work under review and the characteristics of that work	3-2(d) & 3- 5(d)	Yes	No	N/A	

	General Requirement	USPAP Requirement		nplianc USPAP		Comments
	 relevant to the intended use and purpose of the appraisal review, including: (1) any ownership interest in the property that is the subject of the work under review; (2) the date of the work under review; (3) the effective date of the opinions and conclusions in the work under review; (4) the appraiser(s) who completed the work under review (unless withheld by the client); and, (5) physical, legal, and economic characteristics property in the work under review. 	29/930 & 32/1034				
55	Did the reviewer identify the effective date of the reviewer's opinions and conclusions and the Appraisal Review Report state the effective date of appraisal review and the date of the appraisal review report?	3-2(e) & 3- 5(e) 29/942 & 32/1043	Yes	No	N/A	
56	Did the reviewer identify (1) any extraordinary assumptions and/or	3-2(f), 3-2(g), 3-4(c) & 3- 5(f)	Yes	No	N/A	

	General Requirement	USPAP Requirement		npliance with USPAP	Comments
	hypothetical conditions necessary in the review assignment; (2) clearly and accurately disclose all assumptions, extraordinary assumptions, and hypothetical conditions used in the assignment; (3) and the Appraisal Review Report clearly and conspicuously: a. state all extraordinary assumptions and hypothetical conditions; and b. state that their use might have affected the assignment results?	29/943, 30/950, 31/1019 & 32/1044			
57	Consistent with the Scope of Work Rule, did the reviewer: (1) identify the problem to be solved; (2) develop the scope of work necessary to produce credible assignment results to solve the problem and state that	3, 3-2(h), 3- 2(g) & 3-5(g) 28/868, 30/957 & 32/1047	Yes	No N/A	

	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
	scope of work used to develop the appraisal review; and, (3) complete research and analyses necessary to produce a credible appraisal review correctly?					
58	Did the reviewer develop an opinion as to: (1) whether the analyses are appropriate; (2) whether the opinions and conclusions are credible; and, (3) the reasons for any disagreement?	3-3(a)(i), (a)(ii) & (a)(iii) 30/971, 30/973 & 30/975	Yes	No	N/A	
59	Did the reviewer develop an opinion as to: (1) whether the report is appropriate and not misleading; and, (2) the reasons for any disagreement?	3-3(b)(i) & 3- 3(b)(ii) 31/981 & 31/983	Yes	No	N/A	
60	Separate from the work under review, did the Appraisal Review Report set forth the appraisal review clearly and accurately in a manner that will not be misleading?	3-4 & 3-4(a) 31/1015 & 31/1016	Yes	No	N/A	

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	General Requirement	USPAP Requirement	In Co	mpliano USPAF		Comments
61	Did the Appraisal Review Report contain sufficient information to	3-4(b)	Yes	No	N/A	
	enable intended users to understand the report properly?	31/1017				
62	Did the Appraisal Review Report state the reviewer's opinions and	3-5(h)	Yes	No	N/A	
	conclusions about the work under review, including the	32/1056				
	reasons for any disagreement?					•
63	If the reviewer's scope of work included developing an opinion	3-5(i) & 3-3(c)	Yes	No	N/A	
	of value, review opinion, or real property appraisal consulting	33/1060, &				
	conclusion related to the work under review, did the Appraisal	31/987				
	Review Report:					
	(1) state the information, analyses, opinions and					
	conclusions in the work under review that the					
	reviewer accepted as credible and used in					
	developing the reviewer's					
	opinion and conclusions; (2) summarize any additional					
	information relied on and the reasoning for the					
	reviewer's opinion of value or review opinion					

	General Requirement	USPAP Requirement	In Co	mpliance USPAP	e with	Comments
	related to the work under review; (3) clearly and conspicuously state all extraordinary assumptions and hypothetical conditions connected with the reviewing appraiser's opinion of value or review opinion related to the work under review and state that their use might have affected the assignment results; and, (4) comply with the Standard applicable to the development of that opinion?					
64	Did the Appraisal Review Report contain a signed certification similar in content to Standards Rule 3-6?	3-6 33/1082	Yes	No	N/A	
65	If the assignment is an oral review appraisal, did the Appraisal Review Report address those matters required under Standards Rule 3-5?	3-7 34/1136	Yes	No	N/A	
<u>Comm</u>	nents:					

Comments:

In summary, the (appraisal or appraisal review), the (appraisal or appraisal review) report, and the workfile (summarize findings/conclusions).

STATE LAW CHECKLIST

TEXAS APPRAISER LICENSING AND CERTIFICATION ACT

As of May 27, 2011

Statute	General Requirement	In Viola	ation of	Statute	Appraisal Page	Comments
Sec. 1103.201	A person may not perform an appraisal of real estate unless the person is licensed or certified as an appraiser under this chapter, registered as a temporary out-of-state appraiser under this chapter, or acting as an appraiser trainee under the sponsorship of a certified appraiser. Unless the person holds the appropriate license or certification, a person may not: 1. use the title "state-certified real estate appraiser" or "state-licensed real estate appraiser"; or, 2. refer to an appraisal performed by the person as a "certified appraisal" or	Yes	No	N/A		
Sec. 1103.401	"licensed appraisal". A person may not use any title, designation, initials, or other insignia or identification that would mislead the public as to the person's credentials,	Yes	No	N/A		

Statute	General Requirement	In Viola	ation of	Statute	Appraisal Page	Comments
	qualifications, or competency to perform a certified or licensed appraisal service unless the person is certified or licensed.				C	
Sec. 1103.403	A certified or licensed appraiser who is a resident of this state shall maintain a fixed office in this state. Not later than the 10 th day after the date an appraiser changes the appraiser's address, e-mail address, or telephone number, the appraiser shall notify the board of the change and pay any required fee.	Yes	No	N/A		
Sec. 1103.354	An appraiser trainee approved by the board may perform an appraisal under the direction of a sponsor or authorized supervisor of the trainee. The sponsor or authorized supervisor shall sign each report prepared by the appraiser trainee. A sponsor or authorized supervisor who signs a report is responsible to the public and to the board for the appraiser trainee's conduct.	Yes	No	N/A		
Sec. 1103.402	A person certified or licensed under this Act may not sign or endorse an appraisal that was not substantially produced by that person.	Yes	No	N/A		

Statute	General Requirement	In Viola	ation of	Statute	Appraisal Page	Comments
Sec. 1103.404	A person who is certified or licensed under this chapter or who has applied for a certificate or license shall retain all business records relating to each appraisal performed by the person until at least the fifth anniversary of the date of the appraisal.	Yes	No	N/A		
Sec. 1103.405	A person who holds a license, certificate or approval issued under this chapter shall comply with the most current edition of USPAP adopted by the Appraisal Standards Board of the Appraisal Foundation or other standards provided by board rule that are at least as stringent as USPAP.	Yes	No	N/A		
Sec. 1103.554	A person commits an offense if the person knowingly provides false information in connection with an affidavit filed under Section 1103.205 or violates Section 1103.401.	Yes	No	N/A		
Sec. 1103.5535	A person who receives consideration for engaging in an activity for which a certificate or license is required under this chapter and who does not hold a certificate or license is liable for a civil penalty.	Yes	No	N/A		

Statute	General Requirement	In Violation of St	atute Appraisa Page	Comments
Sec. 1103.5545	A person commits an offense if the person engages in an activity for which a certificate or license is required under this chapter without holding a certificate or license.	Yes No	N/A	
	2014-15 Use for Appraisals D	Investigative Report ated: 09-07-2014 through 12-31-2015		

BOARD RULES CHECKLIST

RULES OF THE TEXAS APPRAISER LICENSING AND CERTIFICATION BOARD

As of September 7, 2014

§153.20(a) The Board may suspend or revoke a license or deny issuing a license to an applicant at any time the Board determines that the applicant or license holder:

Statute	General Requirement	In Vic	lation o	f Rule	Appraisal Page	Comments
§153.20(a)(1)	has disregarded or violated a provision of the Act or the board;	Yes	No	N/A		
§153.20(a)(2)	has been convicted of a felony;	Yes	No	N/A		
§153.20(a)(3)	has failed to notify the board not later than the 30th day after the date of the final conviction or entered a plea of guilty or nolo contendere to a felony or a criminal offense involving fraud or moral turpitude;	Yes	No	N/A		
§153.20(a)(4)	has failed to notify the board not later than the 30th day after the date of incarceration if the person, in this state or another state has been incarcerated for a criminal offense involving fraud or moral turpitude;	Yes	No	N/A		
§153.20(a)(5)	fails to notify the board not later than the 30th day after the date disciplinary action becomes final against the person with regard to any occupational license the	Yes	No	N/A		

2014-15 Investigative Report

Statute	General Requirement	In Vic	plation o	f Rule	Appraisal Page	Comments
	person holds in Texas or any other jurisdiction;					
§153.20(a)(6)	has failed to comply with the Uniform Standards of Professional Appraisal Practice (USPAP) edition in effect at the time of the appraisal or appraisal practice;	Yes	No	N/A		
§153.20(a)(7)	has acted or held himself or herself or any other person out as a licensed real estate appraiser under the Act when not so licensed;	Yes	No	N/A		
§153.20(a)(8)	has accepted payment for appraiser services and has failed to deliver the agreed service in the agreed upon manner;	Yes	No	N/A		
§153.20(a)(9)	has refused to refund payment received for appraiser services when he or she has failed to deliver the appraisal service in the agreed upon manner;	Yes	No	N/A		
§153.20(a)(10)	has accepted payment for services contingent upon a minimum, maximum, or pre- agreed value estimate except when such action would not interfere with the appraiser's obligation to provide an independent and impartial opinion of value and full	Yes	No	N/A		

Statute	General Requirement	In Violation of Rule			Appraisal Page	Comments
	disclosure of the contingency is made in writing to the client;					
§153.20(a)(11)	has offered to perform appraiser services or has agreed to perform such services when employment to perform such services is contingent upon a minimum, maximum, or pre- agreed value estimate except when such action would not interfere with the appraiser's obligation to provide an independent and impartial opinion of value and full disclosure of the contingency is made in writing to the client;	Yes	No	N/A		
§153.20(a)(12)	has made a material misrepresentation or omission of material fact;	Yes	No	N/A		
§153.20(a)(13)	has had a license as an appraiser revoked, suspended or otherwise acted against by any other jurisdiction for an act which is an offense under Texas law;	Yes	No	N/A		
§153.20(a)(14)	has procured a license by making false, misleading, or fraudulent representation;	Yes	No	N/A		
§153.20(a)(15)	has failed to actively, personally, and diligently supervise an appraiser trainee or any person not licensed under the Act who	Yes	No	N/A		

Statute	General Requirement	In Violation of Rule			Appraisal Page	Comments
	assists the license holder in performing real estate appraiser services;				2	
§153.20(a)(16)	has had a final civil judgment entered against him or her on grounds of fraud; intentional or knowing misrepresentation; or willful or grossly negligent misrepresentation in the performance of real estate appraiser services;	Yes	No	N/A		
§153.20(a)(17)	has failed to make good on a check issued to the board within thirty days after the board has mailed a request for payment by certified mail to the license holder's last known business address as reflected by the board's record;	Yes	No	N/A		
§153.20(a)(18)	has knowingly or willfully engaged in false or misleading conduct or advertising with respect to client solicitation.	Yes	No	N/A		
§153.20(a)(19)	has acted or held himself or any other person out as a licensed real estate appraiser under this or another state's Act when not so licensed;	Yes	No	N/A		
§153.20(a)(20)	has misused or misrepresented the type of classification or	Yes	No	N/A		

Statute	General Requirement	In Violation of Rule			Appraisal Page	Comments	
	category of license, or the license number;						
§153.20(a)(21)	has engaged in any other act relating to the business or appraising that the board, in its discretion, believes warrants a suspension or revocation;	Yes	No	N/A			
§153.20(a)(22)	has used any title, designation, initial or other insignia or identification that would mislead the public as to that person's credentials, qualifications, competency, or ability to perform licensed appraisal services;	Yes	No	N/A			
§153.20(a)(23)	has failed to comply with a final order of the board;	Yes	No	N/A			
§153.20(a)(24)	fails to answer all inquiries concerning matters under the jurisdiction of the board within 20 days of notice to said individual's address of record, or within the time period allowed if granted a written extension by the board;	Yes	No	N/A			



Form: 14-3

Statute	General Requirement	In Vio	lation o	f Rule	Appraisal Page	Comments
§153.20(a)(25)	after conducting reasonable due diligence, knowingly accepts an assignment from an appraisal management company that is not exempt from registration under the Act which: (a) has not registered with the board; or (b) is registered with the board; or (b) is registered with the board but has not placed the appraiser on its panel of appraisers maintained with the board;	Yes	No	N/A		
§153.20(a)(26)	fails to approve, sign, and deliver to their appraiser trainee the appraisal experience log and affidavit required by § 153.15(f)(1) and § 153.17(c)(1) of this title for all experience actually and lawfully acquired by the trainee while under the appraiser's sponsorship;					
§153.21(b)	once a person is approved as an appraiser trainee by the board, the person may perform appraisals or appraiser services only under the active, personal and diligent direction and supervision of a sponsoring certified appraiser;	Yes	No	N/A		
§153.21(e)	appraisers who sponsor appraiser trainees or who sign a report shall be responsible to the	Yes	No	N/A		

Statute	General Requirement	In Violation of Rule			Appraisal Page	Comments
	public and to the board for the conduct of the appraiser trainee under the Act. After notice and hearing, the board may reprimand a sponsoring appraiser or may suspend or revoke a sponsoring appraiser's license based on conduct by the appraiser trainee constituting a violation of the Act or a rule of the board;					
§153.21(h)	an approved appraiser trainee who signs an appraisal report must include his or her TALCB approval or authorization number and the word "Trainee";	Yes	No	N/A		
§153.33	a certified or licensed appraiser who signs an appraisal report is responsible for the content of the entire appraisal report;	Yes	No	N/A		
§155.1	an appraisal or appraisal practice performed by a person subject to the Texas Appraiser Licensing and Certification Act must conform with the "Uniform Standards of Professional Appraisal Practice" (USPAP) of the Appraisal Foundation in effect at the time of the appraisal or appraisal practice;	Yes	No	N/A		

INVESTIGATIVE REPORT CERTIFICATION

The attached report contains the comments and conclusions of the appraiser-investigator. Additionally, I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this investigative report are true and correct.
- The reported investigational analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under investigation and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this investigation.
- I have no bias with respect to the property that is the subject of the work under investigation or to the parties involved with this investigation.
- My engagement in this investigation was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this investigative report or from its use.
- My compensation for completing this investigation is not contingent upon the development or reporting of predetermined investigation results or investigation results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this investigative report.
- My analysis, opinions, and conclusions were developed and this investigative report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the subject property of the work under investigation.
- No one provided significant real property appraisal or appraisal review assistance to the person signing this certification.

Signed:

Date:

(Printed Name of Appraiser-Investigator)

Investigator & Certified (*Type of Certification*) Real Estate Appraiser Texas Appraiser Licensing & Certification Board

ASSUMPTIONS AND LIMITING CONDITIONS

The attached investigative report has been made with the following assumptions and limiting conditions:

- The investigative report attached hereto is based on data and information contained in the appraisal report that is subject of this investigation as well as additional information from other sources that may be applicable.
- The appraiser-investigator reserves the right to consider any additional data or information that may subsequently become available to him/her and to revise his/her opinions and conclusions if such data and information indicate the need for such change.
- All of the assumptions and limiting conditions contained in the appraisal report that is the subject of this investigation are also conditions of this investigation unless otherwise stated.
- The appraisal report under investigation is incorporated into this investigative report by reference.

2014-15 Investigative Report

Investigator Resume' [FILL IN]