



OKLAHOMA REAL ESTATE APPRAISER BOARD

3625 NW 56TH STREET, SUITE 100, OKLAHOMA CITY, OK 73112

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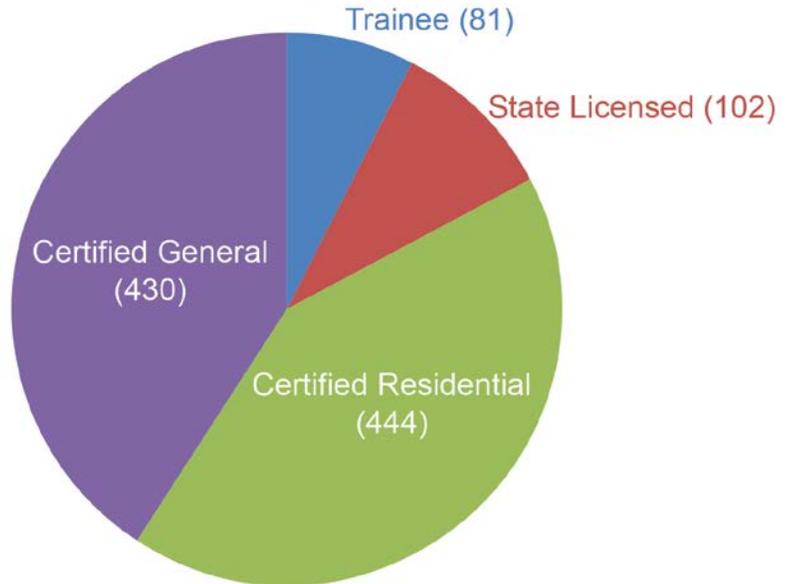


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Appraiser Population June 30, 2015



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BOARD MEMBERS

Commissioner John D. Doak, Chairperson	
Lee R. Caesar, Jr., Realtor Member, Vice-Chair	2016
H.E. "Ted" Smith, Appraiser Member	2020
Betty J. Cagle, Appraiser Member	2019
James R. Artman, Appraiser Member	2018
Shelley Pruitt, Layperson	2017
John P. Smithson, Banking Member	2017
Stephen C. Walton, Appraiser Member	2016

Board Staff:

Christine McEntire, Director
Eric Schoen, Administrative Officer

NEWSLETTER FORMAT

This issue of the Real Estate Appraiser Board's newsletter will be the last hard copy that will be mailed to you. Future newsletters will be posted directly to the Board's website. This new format will allow a quicker and more cost effective distribution of information. We will also send out an e-mail blast, which will include a PDF of the newsletter, to anyone who would like to be included, as newsletters are posted. Please send your e-mail address to reabadmin@oid.ok.gov with a specific request to be included on the e-mail blast roster. If you have any questions or concerns related to the issuance of the Board's newsletter, please contact the staff office at (405) 521-6636.

**2015 Summary of Actions
2016 – 2017 Edition of USPAP**

CONGRATULATIONS to H.E. “Ted” Smith who was appointed by Gov. Fallin to the Real Estate Appraiser Board for a term beginning on July 2, 2015 and expiring on July 1, 2020. Ted is a Certified General Appraiser located in Stillwater. **Welcome Ted!**

Ted replaced long-standing board member **Lane Wheeler** whose term expired on July 1, 2015. Many thanks to Lane for his years of service!

The **Joint Final Rule for Minimum Requirements for Appraisal Management Companies**, pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, has been adopted.

You can link to the full document directly from our website at reab.oid.ok.gov.

EDUCATION PROVIDERS

Please welcome the following new provider of board-approved appraiser education:

Oklahoma State Home Builder’s Association – APP186
Contact: Mike Means (405) 843-5579

You can access a complete roster of board approved providers and approved courses on our website at reab.oid.ok.gov.

Below is a summary of the revisions adopted by the Appraisal Standards Board at its February 6, 2015 public meeting. These changes will go into effect for the 2016-2017 edition of USPAP and associated guidance material. If you would like to read the full edits to each of these sections, you will find a link on our website under Announcements at reab.oid.ok.gov.

Revisions adopted for 2016-17 USPAP

- Revisions to the RECORD KEEPING RULE
- Revisions to STANDARD 3
- Revisions to the Definition of *Assignment Results* and *Confidential Information* and to the Confidentiality section of the ETHICS RULE
- Revisions to Reporting Standards
- Retirement of all STATEMENTS ON APPRAISAL STANDARDS
- ADVISORY OPINION 33: *Discounted Cash Flow Analysis*
- ADVISORY OPINION 34: *Retrospective and Prospective Value Opinions*
- ADVISORY OPINION 7: *Marketing Time Opinions*
- ADVISORY OPINION 35: *Reasonable Exposure Time in Real and Personal Property Opinions of Value*
- ADVISORY OPINION 36: *Identification and Disclosure of Client, Intended Use, and Intended Users*

The Appraisal Foundation has released the pass rate for licensed and certified credentials for the year 2014.

The data below represents first-time test takers only.

**2014 National Uniform Licensing and Certification Examinations
January 1 – December 31, 2014**

	# of Exams	# Passed	Pass Rate
State Licensed	447	236	53%
Certified Residential	1531	1033	67%
Certified General	652	415	64%
TOTAL	2630	1684	64%

COMMITTEE SERVICE

There are several vacancies on the Board's Education, Experience & Testing Committee ("EET") and Standards and Disciplinary Procedures Committee ("SDP"). Committee members must be active appraisers in good standing and must hold a Certified Residential or Certified General license in order to be considered for service. If you are interested in serving on one of these committees, please e-mail your resume to the Board's Director at christine.mcentire@oid.ok.gov. If you have any questions, please e-mail the Board's Director or telephone the Board's staff office at (405) 521-6636.

Course Announcements

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>Sept.</u>	<u>Location</u>
Tulsa Technology	Mastering Unique & Complex Prop.	20QE/18CE	651/712	11-13	Tulsa
Tulsa Technology	Residential Appraisal Review	7CE	720	30	Tulsa
Appraisal Institute	Gen. App. Site Value & Cost Approach	30QE	633	30/10-15	OKC

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>Oct.</u>	<u>Location</u>
ASFMRA	Basic Appraisal Approaches	24CE	779	6-8	Austin
Appraisal Institute	Advanced Spreadsheet Modeling	15QE/14CE	667/855	29-30	Tulsa

<u>Course Provider</u>	<u>Course Title</u>	<u>QE/CE</u>	<u>CRS</u>	<u>Nov.</u>	<u>Location</u>
OK State Home Builders	Evaluating Green Efficient & High Performance New Construction	7CE	701	4, 12	OKC
NBI, Inc.	Advanced Eminent Domain	7CE	702	17	OKC

Contacts:

Susan Lamkin	Appraisal Institute	(918) 832-9008
Deanna Ilk	ASFMRA	(303) 692-1222
Teresa Berg	Tulsa Technology	(918) 828-5414
Elizabeth Zenner	NBI, Inc.	(800) 777-8707 x2323
Mike Means	OK State HBA	(405) 843-5579

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This newsletter is distributed for informational and educational purposes only and does not constitute an endorsement by the Oklahoma Insurance Department or the Real Estate Appraiser Board of any service, company or individual offering any product or service.

AMC Information

AMCs in Oklahoma: 121

AMC Cease and Desist Notifications:

1. The Property Sciences Group, California

APPRAISER FAQ:

Q. Why does the ASC show me as expired when I paid my license before it was due?

A. The National Registry is not based on real-time data. This agency sends a data set to the Appraisal Subcommittee on a weekly basis. It could take up to 24 hours to show the current information.

Q. Why does the ASC have a different expiration date than the one that I was issued?

A. The board issues credentials for three years, but you only pay licensing fees for one year at a time. When you pay your annual licensing fees, which includes your National Registry fee, the National Registry is updated, and the ASC advances your registry expiration date by one year. They do not utilize the expiration date that is issued to you by this office.

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