

BEFORE THE STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF:)
)
ADRIA L. BRADFORD) DISCIPLINARY ACTION NO.
) AB-11-55
ALABAMA LICENSE NO. R01170)

CONSENT SETTLEMENT ORDER

The Licensee, Adria Lucille Bradford, Alabama License No. R01170, practicing as a Certified Residential Real Property Appraiser in the State of Alabama (hereinafter "Licensee") and the Alabama Real Estate Appraisers Board (hereinafter "Board") hereby settle and resolve the violations of §§34-27A-1, et seq., Code of Alabama, 1975 and the Uniform Standards of Professional Appraisal Practice (hereinafter "USPAP"), 2010-2011 Edition, in Licensee's appraisal dated September 6, 2011, of the real property and improvements identified as 257 Forest Avenue NW, Fort Payne, AL 35967-2127.

These violations are more specifically as follows:

2010 – 2011 USPAP

STANDARD 1: REAL PROPERTY APPRAISAL, DEVELOPMENT

In developing a real property appraisal, an appraiser must identify the problem to be solved, determine the scope of work necessary to solve the problem, and correctly complete research and analyses necessary to produce a credible appraisal.



Standards Rule 1-1(c)

In developing a real property appraisal, an appraiser must:

* * *

- (c) *not render appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results.*

Licensee included site improvements (storage building and fence) within the total estimate of cost new. Licensee omitted the analysis of the “as is” value of the site improvements in the Cost Approach.

Standards Rule 1-4(b)(ii)

In developing a real property appraisal, an appraiser must collect, verify, and analyze all information necessary for credible assignment results.

* * *

- (b) *When a cost approach is necessary for credible assignment results, an appraiser must:*

* * *

- (ii) *analyze such comparable cost data as are available to estimate the cost new of the improvements (if any); and*

* * *

Licensee included site improvements (storage building and fence) within the total estimate of cost new.

Standards Rule 1-4(b)(iii)

In developing a real property appraisal, an appraiser must collect, verify, and analyze all information necessary for credible assignment results.

* * *

(b) *When a cost approach is necessary for credible assignment results, an appraiser must:*

* * *

(iii) *analyze such comparable data as are available to estimate the difference between the cost new and the present worth of the improvements (accrued depreciation).*

The accrued depreciation was calculated from the non credible estimate of cost new, which rendered the accrued depreciation non credible.

STANDARD 2: REAL PROPERTY APPRAISAL, REPORTING

In reporting the results of a real property appraisal, an appraiser must communicate each analysis, opinion, and conclusion in a manner that is not misleading.

Standards Rule 2-1(b)

Each written or oral real property appraisal report must:

* * *

(b) *contain sufficient information to enable the intended users of the appraisal to understand the report properly; and*

* * *

In the Site/Dimensions & Shape section, dimensions and shape information did not explain the irregular shaped lot. Licensee, in the Exterior Description/Materials-Condition section, provided the type of exterior building materials but failed to provide the condition of the building materials. In the Sales Comparison Approach/Room Count section, failed to provide an analysis

when the total room count or bedroom count of the comparables were different than the Subject or provide a reason for the lack of an analysis. In the Sales Comparison Approach/Energy Efficient Items section, stated Typical without further comment. In the Cost Approach/Site Value section, provided the method used to develop the opinion of site value but failed to provide the information used to develop the site value. Licensee omitted the analysis of the "as is" value of the site improvements in the Cost Approach.

The above constitute violations of §34-27A-20(a)(6), Code of Alabama, 1975.

Pursuant to §34-27A-5; §34-27A-20; §34-27A-21, §34-27A-22, and §§41-22-1, et. seq. Code of Alabama, 1975 and §780-X-14-.02, Alabama Real Estate Appraisers Board Administrative Code, March 2009 Edition, Licensee and the Board agree to the following:

A. Licensee admits the factual allegations as set out above and further admits that said facts constitute violations of §34-27A-20(a), Code of Alabama, 1975, and USPAP as set out above.

B. Licensee shall complete a Board approved ^{15 8/13} 30 hour Residential Cost Approach course. Licensee must provide proof of successful completion of the course exam within nine months of the final execution and acceptance of this Consent Settlement Order. This course may not be claimed by Licensee as continuing education or as qualifying education for upgrade of her license.

C. The Licensee further agrees that if the conditions set forth in this Consent Settlement Order are not complied with in a timely manner, her license will be suspended

without notice and opportunity for a hearing until such time as compliance is complete. In the event of a suspension pursuant to this provision, notification and publication of the suspension shall be made to the Appraiser Subcommittee and as otherwise provided for in the AREAB Administrative Code, 780-X-14-.07.

D. The Licensee understands that she has the right to a hearing in this matter and hereby freely, knowingly, and voluntarily waives such right and the right to judicial review of these proceedings. The Licensee further understands that disciplinary action is progressive in nature and that this disciplinary action will be considered should any future discipline be warranted. This voluntary agreement shall become effective immediately upon acceptance thereof by the Board. In the event that this Consent Settlement of the violations enumerated herein is not accepted by Licensee, the Board will proceed to take formal action and issue a summons and complaint. The Licensee shall have the right to withdraw any plea of guilt to the violation, if applicable.

E. The Licensee, Adria Lucille Bradford, understands that this document will be considered a public record entered as a final disposition of disciplinary proceedings presently pending against her, and that this action shall be considered to be and will be recorded as a final order of the Board.

EXECUTED this the 14th day of June, 2012.


ADRIA LUCILLE BRADFORD
LICENSEE

SWORN to and subscribed before me this the 14th day of June, 2012.

Carol England
Notary Public
My Commission Expires: 10/5/2013

APPROVED AND ACCEPTED, by the Alabama Real Estate Appraisers Board on the 12th
day of July, 2012.

ALABAMA REAL ESTATE
APPRAISERS BOARD

BY:

Lisa Brooks
LISA BROOKS
EXECUTIVE DIRECTOR