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BEFORE THE STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF:	)	
	)	
REUBEN BULLOCK	)	DISCIPLINARY ACTION NO.
	)	AB-12-26
ALABAMA LICENSE NO. R01155	)	

**CONSENT SETTLEMENT ORDER**

The Licensee, Reuben Bullock, Alabama License No. R01155, 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"), 2012-2013 Edition, in Licensee's appraisal dated March 30, 2012, of the real property and improvements identified as 387 Terrace Meadow Dr., Wellington, AL 36279.

These violations are more specifically as follows:

USPAP 2012-2013  
January 1, 2012 through December 31, 2013



***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(a)**

*In developing a real property appraisal, an appraiser must:*

- (a) *be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal;*

\* \* \*

In the Sales Comparison Approach, Licensee failed to list and analyze the sales concessions reported by the data source. In the Cost Approach, Licensee failed to analyze the cost of the appliances reported in the Improvement section in the total estimate of cost-new.

Standards Rule 1-1(b)

*In developing a real property appraisal, an appraiser must:*

\* \* \*

- (b) *not commit a substantial error of omission or commission that significantly affects an appraisal; and*

\* \* \*

Licensee chose a mortgage lending report form for a report the client intended to use in divorce litigation. Licensee did not strike the mortgage lending terminology and provisions from the preprinted form. Licensee provided comments that insinuated membership in the Appraisal Institute when Licensee was not a member. In the Sales Comparison Approach, Licensee failed to list and analyze the sales concessions reported by the data source. Licensee failed to analyze the cost of the appliances indicated in the Improvement section within the total estimate of cost-new.

Standards Rule 1-2(b)

*In developing a real property appraisal, an appraiser must:*

\* \* \*

(b) *identify the intended use of the appraiser's opinions and conclusions;*

\* \* \*

Licensee chose a mortgage lending report form for a report the client intended to use in divorce litigation. Licensee stated the intended use for divorce litigation but did not strike out all the references in the preprinted form to mortgage lending.

Standards Rule 1-4(a)

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

(a) *When a sales comparison approach is necessary for credible assignment results, an appraiser must analyze such comparable sales data as are available to indicate a value conclusion.*

\* \* \*

Licensee did not analyze the sales concessions for Comparable #1, Comparable #2 and Comparable #3.

**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(a)

*Each written or oral real property appraisal report must:*

(a) *clearly and accurately set forth the appraisal in a manner that will not be misleading;*

\* \* \*

Licensee chose a mortgage lending report form for a report the client intended to use in divorce litigation. Licensee stated the intended use for divorce litigation but did not strike out all the references in the preprinted form to mortgage lending. In the Neighborhood/Neighborhood Boundaries section, Licensee described a neighborhood that failed to include the subject location. In the Summary of Sales Comparison Approach comments, Licensee stated Comparable #1 was the closest in size to the Subject when Comparable #3 was the closest. In the Additional Comments section, Licensee stated the summary appraisal report was prepared under Standard Rule 2-2(a) instead of 2-2(b). Licensee provided comments that insinuated membership in the Appraisal Institute when Licensee was not a member of the Appraisal Institute.

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 Present Land Use %/Other section, Licensee failed to provide information as to what the 15% other land use was. In the Sales Comparison Approach/Comparable #1, Comparable #2 and Comparable #3/Concessions sections, Licensee failed to state the concessions and analyze the

concessions. Licensee failed to provide support/data of the information used to develop the opinion of site value 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 agrees to pay an administrative fine of \$875.00 to the Board within 30 days of the acceptance of this Consent Settlement by the Board. This represents a \$125.00 fine for each of the 7 USPAP standards violated. For purposes of computing this fine, only one violation of each standard has been assessed.

C. The Licensee further agrees that if the conditions set forth in this Consent Settlement Order are not complied with in a timely manner, his 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 he 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, Reuben Bullock, understands that this document will be considered a public record entered as a final disposition of disciplinary proceedings presently pending against him, and that this action shall be considered to be and will be recorded as a final order of the Board.

EXECUTED this the 16<sup>th</sup> day of May, 2013.

Reuben Bullock  
REUBEN BULLOCK, LICENSEE

SWORN to and subscribed before me this the 16<sup>th</sup> day of May, 2013.

Ellen Wald  
Notary Public  
My Commission Expires: JANUARY 17, 2016



APPROVED AND ACCEPTED, by the Alabama Real Estate Appraisers Board on the 19  
day of September, 2013.

ALABAMA REAL ESTATE  
APPRAISERS BOARD

BY:

Lisa Brooks  
LISA BROOKS  
EXECUTIVE DIRECTOR