

1 REAL ESTATE DIVISION,
2 DEPARTMENT OF BUSINESS AND INDUSTRY,
3 STATE OF NEVADA

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5 JOSEPH (JD) DECKER, Administrator,
6 REAL ESTATE DIVISION,
7 DEPARTMENT OF BUSINESS AND
8 INDUSTRY, STATE OF NEVADA,

9 Petitioner,

10 vs.

11 JEFFREY MICHAEL

12 Respondent.

13 STIPULATION FOR SETTLEMENT
14 OF DISCIPLINARY ACTION
15 PURSUANT TO NAC 645C.610(3)

16 Case No. AP15.036.N

17 **FILED**

18 MAY 17 2016

19 NEVADA COMMISSION OF APPRAISERS

20 STIPULATION FOR SETTLEMENT OF DISCIPLINARY
21 ACTION PURSUANT TO NAC 645C.610(3)

22 1. **PARTIES.** This Stipulation is entered into by and between the Petitioner, the REAL
23 ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA (the "Division"),
24 by and through its Administrator, JOSEPH (JD) DECKER (the "Administrator"), and the Respondent,
25 JEFFREY MICHAEL (whether one or more hereinafter the "Respondent"), who at relevant times was
26 licensed by the State of Nevada, license number(s)A.0004106-CR. This Stipulation is entered into
27 upon mutual agreement with the decision of the Appraisal Advisory Review Committee (the
28 "AARC"), which was reached at its informal conference held on March 11, 2016 in CARSON CITY,
NEVADA. Members of the AARC present were Wendell Snow, James Urmston, John Wright, CHAIR.

1. **AUTHORITY OF THE APPRAISAL ADVISORY REVIEW COMMITTEE.** The Appraisal
Advisory Review Committee has authority to enter into this Stipulation with the Respondent
pursuant to NAC 645C.610(3).

3. **FINDINGS.** The AARC has found that the Respondent, while licensed, certified or
registered as a Nevada Appraiser, committed violations of chapter 645C of Nevada Revised
Statutes and Nevada Administrative Code and/or USPAP. A description of the conduct in which

1 these violations were committed is set forth in specificity in the Summary of Facts which is
2 attached hereto as EXHIBIT "A". The Administrator has the authority, pursuant to NAC
3 645C.600(2), to establish an advisory committee in an attempt to review this matter informally
4 and recommend a resolution.

5 **4. NO ADMISSION OF GUILT.** The Respondent does not admit or deny the findings of
6 the AARC, choosing to remain silent, but does agree that the findings establish a prima facie case
7 for the discipline set forth below and stipulates, subject to the limitations and conditions set forth
8 below, that the Division shall not be required to provide further evidence of such allegations.

9 **5. SETTLEMENT FOR DISCIPLINARY ACTION.** As set forth above, the AARC is
10 authorized under NAC 645C.610 to impose an administrative fine, upon final approval by the
11 Commission. The Division also has the option to file a complaint with the Nevada Commission of
12 Appraisers of Real Estate (the "Commission"). The Commission has the authority pursuant to NRS
13 645C.460(2)(d) to impose a fine of up to \$10,000 for each violation alleged or to suspend or revoke
14 the Respondent's certificate, license or registration card. The parties, however, desire to
15 compromise and settle the instant controversy, without a hearing, upon the following terms and
16 conditions:

17 **a. Committee Recommendations:** RESPONDENT complete not less than 15 hours of
18 instruction in Residential Report Writing and Case Studies, not less than 7 hours of instruction in
19 Complex Residential Appraising and not less than 4 hours of instruction in Workfile Requirements.
20 The courses must be completed within six months and may not be applied to the required
21 continuing education hours.

22 **b. Public Record.** RESPONDENT and the DIVISION agree that by entering into this
23 Stipulation, the DIVISION does not concede any defense or mitigation RESPONDENT may assert,
24 and the parties agree that the DIVISION will not publicize the instant disciplinary matter, except as
25 set forth below, and that once this Stipulation is approved and fully performed, the DIVISION will
26 close its file in this matter. RESPONDENT understands that the public records law may require the
27 DIVISION to make available for inspection this Stipulation and related documents. RESPONDENT
28 also understands that the DIVISION may share the content of this Stipulation and related
documents with any governmental or professional organization or member of the public;

1 c. **Newsletter.** RESPONDENT and the DIVISION agree that the DIVISION, at its
2 discretion, may publish in the newsletter an anonymous summary of the alleged offenses of
3 RESPONDENT and the terms of this Stipulation, with the understanding of all parties that such
4 publication will not specifically name RESPONDENT or make reference to any other party;
5 RESPONDENT will be referred to only as a licensee in the State of Nevada. It is further
6 understood by the parties that this publication is for educational purposes only and to advise
7 other licensees of the alleged violation(s) and that disciplinary action has been taken by the
8 DIVISION;

9 d. **Failure to perform; hearing on complaint.**
10 RESPONDENT agrees that if the required education is not completed in the time allowed above,
11 RESPONDENT'S license will be automatically suspended until such time as the fine is paid and
12 continuing education requirement satisfied. The DIVISION may, at its option, rescind this
13 Stipulation and proceed with filing a Complaint before the Commission. Further, recovery actions
14 for the administrative fines may be instituted by the DIVISION;

15 e. **No other remedies.** Assuming Respondent complies with the terms of this
16 stipulation, the Division agrees not to pursue any other or greater remedies or fines in connection
17 with the conduct referenced in above unless stipulation is rescinded.

18 f. **Waiver by Respondent.** RESPONDENT agrees and understands that by entering
19 into this Stipulation, RESPONDENT is waiving his/her right to a hearing at which RESPONDENT
20 may present evidence in his/her defense and to be represented by counsel, to judicial review of
21 any adverse decision by the Commission, and to present his/her defense to a Commission which
22 has had no prior familiarity with the instant matter. The Commission members who review this
23 matter for approval of this Stipulation may be the same members who ultimately hear the
24 DIVISION'S complaint if this Stipulation is either not approved by the Commission or is not timely
25 performed by RESPONDENT; and

26 g. **Attorney fees and other costs.** Each party shall bear its own attorney's fees and
27 other costs not specifically set forth in this Stipulation.

28 6. **RELEASE.** In consideration of execution of this Stipulation, the Respondent for
himself/herself or his/her heirs, executors, administrators, successors, and assigns, hereby
release, remiss, and forever discharge the State of Nevada, the Department of Business and

1 Industry of the State of Nevada, the Division, and each of their members, agents, and employees
2 in their individual and representative capacities, from any and all manner of actions, causes of
3 action, suits, debts, judgments, executions, claims, and demands whatsoever, known and
4 unknown, in law or equity, that the Respondents ever had, now has, may have, or claims to have
5 against any or all of the persons or entities named in this section, arising out of or by reason of
6 the Division's investigation, this disciplinary action, or any other matter relating thereto.

7 **7. INDEMNIFICATION.** Respondent hereby indemnifies and holds harmless the State
8 of Nevada, the Department of Business and Industry of the State of Nevada, the Division, and
9 each of their members, agents, and employees in their individual and representative capacities
10 against any and all claims, suits, and actions brought against said persons and/or entities by
11 reason of the investigation of the allegations in the Complaint, this disciplinary action and all
12 other matters relating thereto, and against any and all expenses, damages, and costs, including
13 court costs and attorney fees, which may be sustained by the persons and/or entities named in
14 this section as a result of said claims, suits, and actions.

15 **8. COMMISSION APPROVAL OF STIPULATION NECESSARY.**
16 Once executed, this Stipulation will be filed with the Commission and will be put on the agenda
17 for approval at its meeting, which by Nevada law is a public meeting. At that time, the DIVISION
18 will recommend to the Commission approval of the Stipulation. RESPONDENT acknowledges and
19 agrees that the Commission may approve this Stipulation, reject it, or suggest different terms
20 which must be communicated to RESPONDENT and accepted or rejected by RESPONDENT before
21 any such amendment shall become effective.

22 **9. SETTLEMENT DISCUSSIONS NOT EVIDENCE.** Any statements made during the
23 discussions leading up to this Stipulation may not be discussed or introduced into evidence at any
24 hearing. However, evidence of the Respondent's failure to abide by the terms of any Stipulation
25 entered into with the Division, may be introduced at a hearing and used against the Respondent.

26 **10. STIPULATION IS NOT A BAR TO FUTURE PROCEEDINGS.** This Stipulation shall not
27 constitute an estoppel, merger or bar to any administrative or civil proceeding by the Division
28 with respect to any future matters or other matters that were not consideration for this
Stipulation.

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1 SO STIPULATED.
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3 Dated: 04/12/16
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REAL ESTATE DIVISION, Department of
Business and Industry, State of Nevada

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6 By: 
JOSEPH (JD) DECKER
Administrator

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8 Dated: 3/31/2016
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JEFFREY MICHAEL
Respondent

10 **ORDER**

11 The foregoing Stipulation was approved by a vote of the Nevada Commission of
12 Appraisers of Real Estate on MAY 17, 2016.

13 DATED this 17th day of May, 2016.
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15 NEVADA COMMISSION OF APPRAISERS OF
16 REAL ESTATE

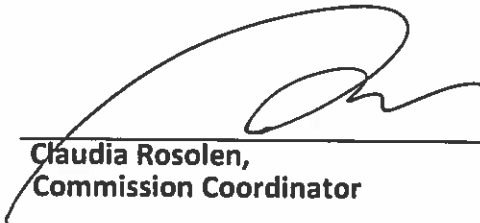
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18 Commissioner
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CERTIFICATE OF SERVICE

I, hereby certify that I am an employee of the Real Estate Division, Department of Business and Industry, State of Nevada and that on the 19th day of May, 2016 I served a fully executed copy of the foregoing **STIPULATION FOR SETTLEMENT OF DISCIPLINARY ACTION PURSUANT TO NAC 645C.610(3)** by depositing a copy of the same in the State of Nevada mailroom, properly addressed, certified return receipt requested, addressed as follows:

JEFFREY MICHAEL
[REDACTED]
[REDACTED]

CERTIFIED MAIL # 7013 1090 0000 1902 0696



Claudia Rosolen,
Commission Coordinator

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EXHIBIT A

State of Nevada
Department of Business & Industry
Real Estate Division
Appraisal Advisory Review Committee
1818 E College Pkwy, Suite 110
Carson City, Nevada 89706

COMMITTEE REPORT

Date of AARC meeting: March 11, 2016
Case No. AP15.036.N
Respondent: Jeffery Michael
License No. A.0004106-CR
Appraisal Officer: Brenda Kindred-Kipling
Committee members: John Wright, Chair, James Urmston, Wendell Snow

Findings: The Committee determined that in the case of the appraisal of a single family residence located at 1473 Winterwood Avenue, Sparks, NV dated October 27, 2014, RESPONDENT violated the Uniform Standards of Professional Appraisal Practice in that he made a series of errors that affected the credibility of the report, failed to make appropriate adjustments, failed to analyze all prior sales of the subject and failed to keep a revised copy of the appraisal in his workfile.

Violations: **Record Keeping Rule**
An appraiser must prepare a workfile for each appraisal, or appraisal review, or appraisal consulting assignment. A workfile must be in existence prior to the issuance of any report. A written summary of an oral report must be added to the workfile within a reasonable time after the issuance of the oral report.

Standards Rule 1-1

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;
Not commit a substantial error of omission or commission that significantly affects an appraisal;
- (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.

Standards Rule 1-5

When the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business:

- (b) analyze all sales of the subject property that occurred within the three years prior to the effective date of the appraisal.

Standards Rule 2-1

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;

Standards Rule 2-2

Each written or oral real property appraisal report must be prepared under one of the following options and prominently state which option is used:

(a) The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:
(viii) summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusions of the sales comparison approach, cost approach, or income approach must be explained.

Committee recommendation:

The Committee recommended that the RESPONDENT complete not less than 15 hours of instruction in Residential Report Writing and Case Studies, not less than 7 hours of instruction in Complex Residential Appraising and not less than 4 hours of instruction in Workfile Requirements. The courses must be completed within six months and may not be applied to the required continuing education hours.

Respondent agreed.

This report is hereby submitted on this the 16th day of March 2016.

Appraisal Advisory Review Committee



John Wright, Chair