

**BEFORE THE WEST VIRGINIA REAL ESTATE APPRAISER
LICENSING AND CERTIFICATION BOARD**

IN THE MATTER OF:

Case No. 02-016

**Joseph M. Vecchio
Licensed Residential Appraiser
No. 0744**



CONSENT AGREEMENT

Comes now Joseph M. Vecchio, pro se, and the West Virginia Real Estate Appraiser Licensing and Certification Board (hereinafter the "Board), by counsel, Barry L. Koerber, Assistant Attorney General, for the purpose of agreeing to disciplinary action which shall be taken against Mr. Vecchio by the Board pursuant to W.Va. Code §30-38-12(a)(7) and (11). As reflected in this document, the parties have reached an agreement concerning the proper disposition of this matter, and the Board approving such agreement, does hereby find and **ORDER** as follows:

FINDINGS OF FACT

1. The Board is a state entity created by W.Va. Code §30-38-1 *et seq.*, and is empowered to regulate the practice of real estate appraising pursuant to W. Va. Code §30-1-8 and W.Va. Code §30-38-7(e).
2. Joseph M. Vecchio was issued a license as a Licensed Residential Real Estate Appraiser, No. 0744.
3. In connection with the preparation of an appraisal report on April 18, 2002, for real property located at Rt. 1, Box 193, Philippi, West Virginia, Mr. Vecchio violated W.Va. Code §30-38-12(a)(7) which provides that the Board may impose

disciplinary sanctions for a violation of any section of Article 38, Chapter 30, or any rule of the Board. W.Va. Code §30-38-17 provides that each real estate appraiser shall comply with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Foundation (hereinafter USPAP). Mr. Vecchio violated USPAP Standards Rule 1-1-(a) through (c) and Standards Rule 2-1(a) and (b) by using inappropriate comparables and by inappropriately completing the Uniform Residential Appraisal Report (URAR) which resulted in a significant overvaluation of this property.

CONCLUSIONS OF LAW

1. W.Va. Code §30-38-7(e) provides that “The board shall...censure, suspend or revoke licenses and certifications as provided in this article.”
2. W.Va. Code §30-38-12(a)(7) provides that “[t]he board may refuse to issue or renew a license or certification, or after issuance may suspend or revoke a license or certification or impose disciplinary sanctions for...[v]iolation of any section of this article, or any rule of the board.”
3. W.Va. Code §30-38-12(a)(11) provides that “[t]he board may refuse to issue or renew a license or certification, or after issuance may suspend or revoke a license or certification or impose disciplinary sanctions for...[f]ailing or refusing without good cause to exercise reasonable diligence, or negligence or incompetence, in developing an appraisal, preparing an appraisal report, or communicating an appraisal.”

4. Pursuant to W.Va. Code §30-38-17 the Board has adopted the Uniform Standards of Professional Appraisal Practice (1993) (USPAP) promulgated by The Appraisal Foundation.
5. The Uniform Standards of Professional Appraisal Practice (1993), Standards Rule 1-1(a), (b) and (c) states: "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 product a credible appraisal;
 - (b) not commit a substantial error of omission or commission that significantly affects an appraisal; and
 - (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 affect the credibility of those results."
6. The Uniform Standards of Professional Appraisal Practice (1993), Standards Rule 2-1(a) and (b) states: "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;
 - (b) contain sufficient information to enable the intended users of the appraisal to understand the report properly."
7. As indicated in Finding of Fact No. 3, Mr. Vecchio, a Licensed Residential Real Estate Appraiser, violated these sections of the West Virginia Code and the Uniform Standards of Professional Appraisal Practice by using inappropriate

comparables and inappropriately completing the Uniform Residential Appraisal Report which resulted in a significant overvaluation of this property.

CONSENT

Mr. Vecchio, by affixing his signature hereon, agrees to the following:

1. He acknowledges that he is aware of his option to pursue this matter through appropriate administrative and/or court channels, but intelligently, knowingly and voluntarily waives his right to do so.
2. He consents to the entry of the following Order affecting his license to practice real estate appraising in the State of West Virginia.

ORDER

1. Mr. Vecchio shall be on probation for six (6) months beginning on the date of the signing of this Consent Agreement.
2. Mr. Vecchio shall submit monthly to the Board a log which shall contain a listing of all appraisals completed during the six (6) month probation period. The Standards Committee will select two (2) appraisals from each log for review. The Standards Committee will also choose a total of three (3) appraisals for review, for which Mr. Vecchio shall reimburse any cost to the Board for the reviews.
3. Mr. Vecchio shall successfully complete a 15-hour Sales Comparison course and a 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) course during the probation period, which may not be used to satisfy the continuing education requirement for the current licensing period.
4. Mr. Vecchio will remit to the Board the sum of \$1,004.75, representing administrative fees.

