

STATE OF CONNECTICUT

DEPARTMENT OF CONSUMER PROTECTION

OCCUPATIONAL & PROFESSIONAL LICENSING DIVISION REAL ESTATE APPRAISAL COMMISSION

August 16, 1999

AUG 2 3

Ben Henson, Executive Director Appraisal Subcommittee 2000 K Street, NW, Suite 310 Washington, DC 20006

RE: Case Number [DELETION] ([DELETION] -vs- [DELETION])

Dear Mr. Henson:

Please be advised that a review of the above referenced complaint has recently been made by a member of the Connecticut Real Estate Appraisal Commission.

It has been determined that no substantial violation of the USPAP or Connecticut appraisal statute has occurred. While Mr. [DELETION] may have acted unprofessionally and may have misled Ms. [DELETION], there is no way to determine the extent of the miscommunications.

The appraisal as submitted can be considered a less than perfect work product. The main consideration must be the value estimate. The two appraisals ([DELETION] \$184,000.00 and [DELETION] \$193,000.00) were within 5% of each other. The final sale of the property for \$190,000.00 was within 4% of the value estimate. Consideration of proper sales outside the immediate area would not have significantly affected the final value.

It is our recommendation that no further action be taken on this file.

Very Truly

Richard M. Hurlburt Director

RMH:nl

cc: Edward J. McMahon, Real Estate Examiner [DELETION]