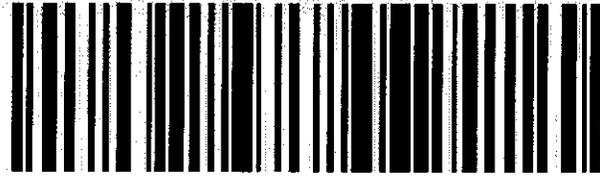


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summary Consent Order  
03/12/2002  
keywords  
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description  
author Tracy Steel  
expiration\_date 03/12/2067

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FILED  
BOARD OF  
REAL ESTATE APPRAISERS  
*James Hsu 3/12/02*  
DR. JAMES S. HSU  
Executive Director

By: Susan Carboni  
Deputy Attorney General  
(973)648-2894

STATE OF NEW JERSEY  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
DIVISION OF CONSUMER AFFAIRS  
BOARD OF REAL ESTATE APPRAISERS

IN THE MATTER OF THE SUSPENSION  
OR REVOCATION OF THE LICENSE OF

SAL CITTADINO  
License No. RC 00427

TO PRACTICE REAL ESTATE  
APPRAISING IN THE STATE OF  
NEW JERSEY

Administrative Action

CONSENT ORDER



This matter was opened to the New Jersey State Board of Real Estate Appraisers (hereinafter "the Board") upon receipt of a complaint with regard to an appraisal report performed by respondent of 32 Golf View Drive, Neptune, New Jersey, dated May 15, 2000. Subsequently the Board made preliminary findings with regard to this and three other reports, *i.e.*, it appeared to the Board that there was a basis for disciplinary action pursuant to N.J.S.A. 45:1-21(d) repeated acts of negligence; and N.J.S.A. 45:1-21(e) (professional misconduct). For example, respondent negligently indicated that a specific property sold for \$380,000, when it in fact sold for \$38,000; and respondent described the location of the subject and comparables in one report as "Monmouth County," when the subject was located in Neptune, and the comparables were located in Ocean Township, an area with significantly higher property values than Neptune. This would have been misleading to the reader of the report in violation of the Conduct Section of the Ethics Provision of

the Uniform Standards of Professional Appraisal Practice (USPAP). Respondent also selected inappropriate comparables, in violation of Standards Rule 1-1(a) (requirement to correctly employ recognized methods and techniques necessary to produce credible appraisal). It appearing that respondent desires to resolve this matter without admissions and without recourse to formal proceedings and for good cause shown,

IT IS ON THIS 12<sup>th</sup> DAY OF March, 2002,

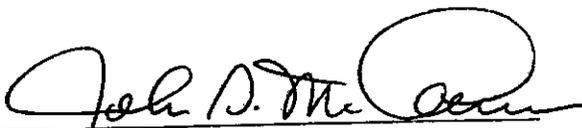
HEREBY ORDERED AND AGREED THAT:

1. Respondent's license to practice real estate appraising shall be and hereby is suspended effective March 15, 2002, for a period of two years, of which six months shall be served as a period of active suspension, and the remaining eighteen months served as a period of probation.
2. Respondent is hereby assessed civil penalties, pursuant to N.J.S.A. 45:1-22 in the amount of \$7,500 for violations pursuant to N.J.S.A. 45:1-21(d) and N.J.S.A. 45:1-21(e).
3. Respondent is hereby assessed the costs of the investigation to the State in this matter in the amount of \$2,517.
4. Payment of the total \$10,017 in civil penalties and costs shall be submitted by certified check or money order made payable to the State of New Jersey and shall be sent to the attention of Dr. James S. Hsu, Executive Director, 124 Halsey Street, Sixth Floor, Newark, New Jersey 07101 immediately upon the signing of this Consent Order. In the alternative, respondent may elect to make payment in the form of twelve equal monthly installments of \$857.53 (to include interest assessed at 5%), with payments to commence upon March 15, 2002, and to be made on or before the fifteenth day of each month thereafter. In the event that respondent does not make a timely payment, the full balance will immediately become due.
5. Failure to remit any payment as required by this Order may result in the filing of a certificate of debt.

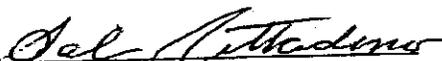
6. Upon respondent's resumption of practice following the period of active suspension, respondent is to keep a log of all appraisal reports he signs or assists with, including the address of the subject property; the effective date of the report; the client; and the value conclusion. This log shall be submitted to the Board upon a quarterly basis, at the end of each three month period, and shall be due within fifteen (15) days following the expiration of each quarterly period, e.g., the first log shall be due within fifteen days following December 15, 2002. The Board shall review such submissions and may elect to request copies of certain of the reports listed for its review. Respondent shall continue to submit logs of his work at quarterly intervals until the termination of his period of probation, on March 14, 2004, within fifteen days of which his last log submission shall be due.

NEW JERSEY STATE BOARD OF  
REAL ESTATE APPRAISERS

By:

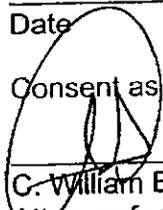
  
John A. McCann  
Board President

I have read and understand the  
within Consent Order and agree  
to be bound by its terms. Consent  
is hereby given to the Board to  
enter this Order.

  
Sal Cittadino

2-15-2002  
Date

Consent as to form:

  
C. William Bowkley, Esq.  
Attorney for Respondent