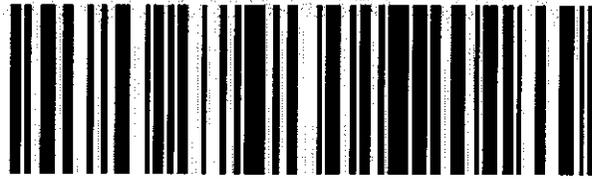


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Final Order of
summary Discipline
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BOARD OF
REAL ESTATE APPRAISERS
James Hsu
DR. JAMES S. HSU 4/3/06
Executive Director

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

IN THE MATTER OF THE
LICENSE OR CERTIFICATION OF

GARY BISH
RG#001273000

TO ENGAGE IN REAL ESTATE
APPRAISING IN THE STATE OF
NEW JERSEY

Administrative Action

FINAL ORDER
OF DISCIPLINE

STATE OF NEW JERSEY

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("the Board") upon receipt of information which the Board has reviewed and on which the following findings of fact and conclusions of law are made:

FINDINGS OF FACT

1. Respondent is a certified residential real estate appraiser and has been a Board licensee at all times relevant hereto.
2. A letter from the U.S. Department of Housing and Urban Development (HUD) dated December 29, 2004, indicated that respondent had been removed from the FHA Appraiser Roster for three months, from July 14, 2004 through October 14,

2004.

3. HUD cited as a basis for its action, inter alia, the failure to report an appraisal clearly and accurately as required by Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice (the USPAP), failure to provide a complete or accurate description of the neighborhood or the subject's site characteristics, failure to correctly report or analyze significant physical characteristics, value conclusion not supported by data and analysis in appraisal report, failure to accurately report all readily observable property defects that affect the property's marketability, and the failure to report major defects that may impair the health or safety of the property occupants.

4. Included in the specific conduct cited in respondent's appraisal of 815 E. Veterans Highway, Jackson, NJ, was that respondent failed to analyze the contract for sale of the subject, although the report indicated a contract price of \$250,000 and a value conclusion for the subject of \$350,000.

5. Respondent wrote to the Board, addressing certain of the findings on the part of HUD's field reviewer, acknowledging some of the findings and contesting others, but did not address his failure to analyze the contract for sale.

6. The Uniform Standards of Professional Appraisal Practice require pursuant to Standard Rule 1-5(a) that an appraiser analyze a contract for sale of the subject property.

CONCLUSIONS OF LAW

1. Respondent's conduct as indicated supra constitutes a violation of

Standards Rule 1-5(a). Thus HUD's removal of respondent from the FHA Appraiser Roster constitutes professional misconduct pursuant to N.J.A.C. 13:40A-7.9, and subjects respondent to sanctions pursuant to N.J.S.A. 45:1-21(e) and (g).

Based on the foregoing findings and conclusions, a Provisional Order of Discipline was entered, provisionally imposing a civil penalty in the amount of \$2,500 upon respondent, as well as a public reprimand, and suspension of respondent's license for a period of three months, such suspension to be stayed and served as a period of probation. The Order was filed on December 2, 2005, and a copy was forwarded to respondent's address of record by certified and regular mail. The Provisional Order was subject to finalization by the Board at 5:00 p.m. on the 30th business day following entry unless respondent requested a modification or dismissal of the stated Findings of Fact or Conclusions of Law by submitting a written request for modification or dismissal setting forth in writing any and all reasons why said findings and conclusions should be modified or dismissed and submitting any and all documents or other written evidence supporting respondent's request for consideration and reasons therefor.

Respondent replied in a letter dated January 3, 2006, objecting to the Board's action on the grounds that he was allegedly being punished twice for failure to review a contract which had not been furnished to him, and indicating that his removal from the FHA Roster had cost him approximately \$1000 per week. On February 16, 2006, a letter issued from the Attorney General, maintaining that whether or not respondent was able to obtain the contract for sale, the disparity of \$100,000 between the contract price and the value conclusion should have been addressed in the report, but was not. It

was further maintained that respondent's removal from the appraisal roster is not disciplinary action against respondent's license, nor is it reflected in respondent's record as a New Jersey Real Estate Appraiser unless the Board takes action pursuant to N.J.A.C. 13:40A-7.9. Both of these submissions were reviewed by the Board, and the Board determined that further proceedings were not necessary and that no material discrepancies had been raised. The Board was not persuaded that respondent's submission merited further consideration, as respondent did not dispute the Findings of Fact and Conclusions of Law.

ACCORDINGLY, IT IS on this 3rd day of April, 2005,

ORDERED that:

1. Respondent is hereby suspended for a period of three months. Such suspension, to begin ten days following the finalization of this Order, is to be stayed and served as a period of probation. In addition, a public reprimand is hereby imposed upon respondent.

2. Pursuant to N.J.S.A. 45:1-25, a civil penalty in the amount of \$2,500.00 is hereby imposed upon respondent. Payment shall be in the form of a certified check, money order, or attorney trust account made payable to the State of New Jersey. It shall be forwarded to the attention of Dr. James S. Hsu, Executive Director, Board of Real Estate Appraisers, P.O. Box 45032, 124 Halsey Street, Third Floor, Newark, NJ 07101, within twenty one (21) days following respondent's receipt of this Order.

3. In the event that respondent fails to make timely payment of the penalty

imposed, a certificate of debt may be filed, with interest to be imposed from the date of default in accordance with R. 4:42-11.

NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

A handwritten signature in cursive script, appearing to read "Denise M. Siegel", written over a horizontal line.

Denise M. Siegel
Board President