

FILED
 3-1-12
 BOARD OF
 REAL ESTATE APPRAISERS
 CHARLES F. KIRK
 Acting Executive Director

COPY

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

IN THE MATTER OF : Administrative Action
 :
 STEPHANIE A. SACCHI :
 License # 4PRA00395600 : FINAL ORDER
 : OF DISCIPLINE
 :
 TO ENGAGE IN THE PRACTICE OF :
 REAL ESTATE APPRAISING IN :
 THE STATE OF NEW JERSEY :

CERTIFIED TRUE COPY

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

1. Respondent is a State Licensed Real Estate Appraiser in the State of New Jersey, and has been a licensee at all times relevant hereto.

2. Pursuant to N.J.S.A. 45:14F-18 and N.J.A.C. 13:40A-5.3, all licensed and certified real estate appraisers are required to complete all continuing education requirements established by "The Real Property Appraiser Qualification and Criteria and Interpretations of the Criteria" promulgated by the Appraisal Qualifications Board of the Appraisal Foundation (the "AQB"), and the AQB requirements are incorporated by reference in the Board's regulations. For the two year period between January 1, 2008 and December 31, 2009, the AQB Qualification Criteria mandated that appraisers complete a minimum of twenty-eight class hours of approved continuing education.

3. Pursuant to N.J.A.C. 13:40A-5.4, all licensed and certified appraisers are required to complete a seven hour National Update Course on the Uniform Standards of Professional Appraisal Practice ("USPAP"), or its equivalent, at least once every 24 months. The AQB Qualification Criteria similarly mandate that appraisers must successfully complete the 7 hour USPAP Update Course, or its equivalent, every two calendar years.

4. Pursuant to N.J.A.C. 13:40A-5.8, licensees or certificate holders are required to maintain documentation for at least four years of continuing education hours completed in order to verify program attendance and/or activity completion.

5. On or about December 14, 2009, respondent completed and submitted a biennial licensure registration form, for the period January 1, 2010 through December 31, 2011 to the Board, and respondent's license was then renewed by the Board through December 31, 2011.

6. Respondent was asked on the biennial renewal application whether respondent "completed the continuing education requirement during the past two years." The renewal application included "specific instructions" regarding this question, which read:

As a condition of renewal, licensees are required to obtain at least 28 credit hours of approved continuing education for each biennial renewal period subsequent to licensure/certification or 14 hours of continuing education if initially licensed or certified in the first six months of the second year. If initially licensed or certified during the last six months of the second year, no continuing education is required. If

you are exempt from this requirement for this renewal period only, please answer "yes" to this question. Credits may not be carried over to another renewal period.

Respondent answered "yes" to the question.

7. Respondent was asked on the biennial renewal form whether respondent successfully completed the seven hour National USPAP Update Course, or its equivalent, during the past two years. The renewal application included "specific instructions" regarding this question, which read:

As a condition of renewal, licensees must successfully complete the seven-hour National USPAP Update Course, or its equivalent, at a minimum of every two years. Equivalency shall be determined through the AQB Course Approval Program or by an alternate method established by the AQB.

Respondent answered "yes" to this question.

8. Respondent certified, when submitting the renewal application, that all of the information on the renewal form was true and complete to the best of respondent's knowledge, and acknowledged awareness that if any of the information submitted was willfully false, respondent would be subject to punishment and/or disciplinary sanction to include license suspension or revocation or the imposition of civil penalties as provided by law.

9. After January 1, 2010, the Board commenced a continuing education audit, asking a random sampling of its licensees to submit documentation to verify completion of required continuing education. Respondent was selected for inclusion within the

continuing education audit.

10. On or about February 19, 2010, all licensees selected for inclusion in the audit were sent a notice, by regular mail, addressed to the address of record that the licensee maintained with the Board, advising of the need to supply copies of documentation maintained to verify continuing education hours claimed.

11. Respondent replied to the audit, but did not supply any documentation verifying completion of any hours of continuing education or completion of a 7 hour USPAP Update Course, or its equivalent, within the two year time period of January 1, 2008 through December 31, 2009. Respondent maintained that she had been ill during that time and submitted evidence of completion for 20 hours of Appraisal Subject Matter Electives, which count towards qualifying education towards certification and do not count towards continuing education. Respondent also submitted evidence of taking the 2010-2011 National USPAP Update Equivalent course on April 4, 2010.

CONCLUSIONS OF LAW

Respondent failed to demonstrate, to the satisfaction of the Board, completion of the required 28 hours of approved continuing education for the two year period between January 1, 2008 and December 31, 2009. The Board therefore finds respondent in violation of N.J.A.C. 13:40A-5.3, which in turn subjects respondent to sanctions pursuant to N.J.S.A. 45:1-21(e) and 45:1-

21(h).

Respondent failed to demonstrate, to the satisfaction of the Board, completion of a 7 hour USPAP Update Course, or its equivalent, for the two year period between January 1, 2008 and December 31, 2009. The Board therefore finds respondent in violation of N.J.A.C. 13:40A-5.4, which in turn subjects respondent to sanctions pursuant to N.J.S.A. 45:1-21(e) and 45:1-21(h).

Based on the above findings and conclusions, the Board further finds that respondent falsely certified on the renewal application that all responses to all questions that were asked on that application were true. By doing so, the Board finds that respondent engaged in dishonesty, and is therefore subject to sanction pursuant to N.J.S.A. 45:1-21(b).

Based on the foregoing findings and conclusions, a Provisional Order of Discipline provisionally suspending respondent's license to practice and imposing a civil penalty was entered on April 18, 2011. Copies were served upon respondent via regular and certified mail. The Provisional Order was subject to finalization by the Board at 5:00 p.m. on the thirtieth day following entry unless respondent requested a modification or dismissal of the stated findings of fact and conclusions of law by 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 responded to the Provisional Order of Discipline and provided evidence of completion of 14 hours of continuing education taken after the 2008-2009 period. Specifically, Respondent submitted certificates of completion of "Risky Business: Ways to Minimize Your Liability" for 7 hours on 6/4/10 and "Mortgage Fraud: Protect Yourself" for 7 hours on 11/2/10. Respondent maintained that she has a disease that affects her brain function and that she could not remember whether she had completed the required continuing education when she filled out her renewal application.

The Board reviewed Respondent's submissions and determined that further proceedings were not necessary regarding the continuing education issue and that no material discrepancies had been raised with respect to the continuing education. Respondent acknowledged that she had failed to complete any continuing education during the 2008 - 2009 period and submitted evidence of completing 21 hours of continuing education, including a USPAP update course, to be applied toward the deficiency from 2008 - 2009. Based upon respondent's illness, the Board considered the 20 hours of qualifying education towards certification and decided to recognize respondent's efforts. As such, the Board determined that suspension was no longer warranted.

WHEREFORE, it is on this 1st day of March, 2011

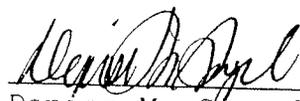
ORDERED that:

1. Respondent is hereby assessed a civil penalty in the aggregate amount of one thousand dollars (\$1000). Said penalty is an aggregate penalty, which includes, as applicable (where checked below), a penalty in the amount of:

 X \$1000 for having provided false answers to two questions on the biennial renewal application (that is, falsely claiming completion of 28 hours of continuing education credit and falsely claiming completion of a 7 hour USPAP update course, or its equivalent.

NEW JERSEY STATE REAL
ESTATE APPRAISER BOARD

By:



Denise M. Siegel
Board President