

REAP
Board / Commission
B March
Signature, Executive Officer

IN THE MATTER OF:

**ANDREW HOYT,
CR02398**

RESPONDENT

Case No. 20-15 & 20-19

**COMBINED STATEMENT
OF CHARGES AND
SETTLEMENT AGREEMENT**

FILED 1/27/2021 (DATE)

REAP
Board / Commission
B March
Signature, Executive Officer

A. Statement of Charges

1. The Iowa Real Estate Appraiser Examining Board (“**Board**”) has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543D (2020).
2. Respondent is a certified residential real estate appraiser in Iowa. He was issued Certificate No. CR02398 on January 28, 2003.
3. Certificate No. CR02398 is currently valid and scheduled to expire on June 30, 2022.
4. In May and June of 2020, the Board obtained information raising questions about Respondent’s compliance with USPAP in the development and reporting of two (2) appraisal assignments (hereinafter “Initial Reports”).
5. The Board requested copies from Respondent of the Initial Reports.
6. The Board submitted the Initial Reports for Standard Three/Four USPAP review by a peer reviewer.
7. Both appraisal reviews revealed significant issues related to report writing, understanding, and application of proper methodology, adherence to USPAP standards of practice, and Respondent’s competency.
8. Following an informal hearing in this matter in which Respondent participated with the Board’s Discipline Committee, on November 17, 2020, the Board voted to find probable cause to charge Respondent with violating appraisal standards.
9. The Board charges Respondent with the following:
 - a) Failure to adhere to USPAP in the development and communication of multiple appraisals in violation of Iowa Code sections 543D.17(1)(d) and 543D.18(1) and Iowa Administrative Code rules 193F—7.2, 193F—7.3(2)(d) and 193F—7.3(7)(a).
 - b) Failure to exercise reasonable diligence in the development and communication of multiple appraisals in violation of Iowa Code section 543D.17(1)(e) and Iowa Administrative Code rule 193F—7.3(6)(a).
 - c) Demonstrating negligence or incompetence in the development, preparation, and communication of multiple appraisals in violation of Iowa Code sections 272C.10(2) and 543D.17(1)(f) and Iowa Administrative Code rules

193F—7.3(2)(a)–(d) and (6)(a).

- d) Engaging in unethical, harmful, or detrimental conduct in violation of the public trust and USPAP's ETHICS RULE in violation of Iowa Code sections 272C.10(3), 543D.17(1)(b) and (d), and 543D.18(1) and Iowa Administrative Code rule 193F—7.3(4)(c).

10. The Board and Respondent have agreed to fully resolve these charges through the following Settlement Agreement, rather than proceed to a contested case hearing.

11. In signing this Settlement Agreement, Respondent admits the underlying facts and conduct alleged by the Board in this case, and admits to a violation of the underlying statutory provisions and rules charged by the Board in this Statement of Charges.

B. Settlement Agreement

1. Respondent has a right to a hearing on the charges. However, by freely and voluntarily entering into this Settlement Agreement, Respondent waives Respondent's right to hearing and all attendant rights, including the right to appeal to the superintendent and seek judicial review.

2. This Settlement Agreement constitutes discipline against Respondent pursuant to and in accordance with Iowa Administrative Code rule 193F—20.42, and, subject to Iowa Administrative Code rule 193F—17.2(4), is the final agency action in a contested case pursuant to Iowa Code section 17A.10 and Iowa Administrative Code rule 193F—20.42.

3. Respondent acknowledges that Respondent had the opportunity to consult with counsel before agreeing to this Settlement Agreement.

4. Respondent agrees the State's counsel may present this Settlement Agreement to the Board and may have ex parte communications with the Board while presenting it.

5. This Settlement Agreement shall be part of the permanent record of Respondent and shall be considered by the Board in determining the nature and severity of any future penalty or sanctions to be imposed in the event of any future violations of the laws, rules, or standards administered by the Board.

6. This Combined Statement of Charges and Settlement Agreement is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22, and will be posted to the Board's public-facing online disciplinary index and reported to and posted on the Appraisal Subcommittee (ASC) National Registry.

7. Failure to comply with the provisions of this Settlement Agreement shall be grounds for further disciplinary action pursuant to Iowa Code section 272C.3(2)(a).

8. This Settlement Agreement is subject to approval of the Board:

- a) If the Board fails to approve this Settlement Agreement, it shall be of no force or effect on either party, and it shall not be admissible for any purpose in further proceedings in this matter;
- b) If the Board approves this Settlement Agreement, it shall take effect upon the

date of last signature, below, and govern the issues of or related to this matter.

9. This Settlement Agreement shall not preclude the Board from taking additional action against Respondent should Respondent violate the laws, rules, or standards or practice administered by the Board in the future.

IT IS THEREFORE ORDERED:

A. Education

1. Respondent shall successfully complete within ninety (90) days of the execution of this Settlement Agreement:

- a. A thirty (30) hour tested Advanced Residential Report Writing: Part 2 course;
- b. A seven (7) hour tested How to Support and Prove Your Adjustments course;
- c. A four (4) hour Scope of Work: Appraisals and Inspections corrective education course;
- d. A four (4) hour Missing Explanations corrective action course; and
- e. A four (4) hour Ethics, Competency, and Negligence corrective action course.

Respondent shall bear any and all costs associated with these courses and may apply course A1a and A1b above ~~them~~ towards his continuing education requirements for any subsequent renewal.

2. Respondent shall forward to the Board a certificate of completion or other similar documentation or confirmation demonstrating completion within ten (10) days of completion of each course required by paragraph 1.

B. Logs and Desk Review

1. Until Respondent has complied with all terms of Sections A and B of this Settlement Agreement, Respondent shall send the Board appraisal logs on the tenth (10th) day of each month for the prior month's appraisals.

2. Approximately sixty (60) days after Respondent has completed all education in accordance with Section A (Education), above, the Board shall select two (2) appraisals from Respondent's log for review that were completed after the required education was completed. Section A (Education), above, provides the deadline within which the required education must be completed. Respondent is free, however, to escalate the time frame for completion of this Settlement Agreement by completing the education earlier than the deadline.

3. The Board will retain a certified appraiser to complete Standard Three/Four reviews on the appraisals selected for review. Respondent shall provide the Board, within ten (10) days of request, one (1) paper copy of the appraisals and associated work files, and the sum of \$850 to be paid by the Board to the retained review appraiser.

4. The reviewing appraiser(s) shall complete a comprehensive Standard Three/Four review for each appraisal. The review shall be for facial compliance with USPAP. The reviewer(s) will not perform inspections or warrant the accuracy of Respondent's work product,

but will review work papers, calculations, and any other documents as may be reasonably necessary. Along with appraisal reports and work files, Respondent shall provide the reviewing appraiser(s) copies of all documents verifying the accuracy of factual representations in each appraisal. The reviewer(s) may request additional information, if needed, such as documentation of paired sales analysis, documentation of support for site values, and the like. The costs associated with desk review are the responsibility of Respondent, but are capped at the amounts noted in paragraph 3.

5. The reviewer(s) shall prepare written comments on each appraisal's compliance with USPAP, and shall provide copies of the written comments to the Board. The Board shall provide the reviews to Respondent.

6. Following the Board's receipt of the two (2) review appraisals, the Board shall either:

- a) Enter an order indicating Respondent's full compliance with Section B of this Settlement Agreement; or
- b) If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

7. Respondent shall not supervise an associate residential appraiser or otherwise co-sign another residential appraiser's work as a supervisor until Respondent has complied with all terms of Sections C through E of this Settlement Agreement and had the Income Practice Restriction imposed by Section B removed by further order of the Board.

8. This Settlement Agreement shall not preclude the Board from filing additional charges if one (1) or more of the appraisals submitted for any desk review process contemplated hereunder demonstrate probable cause to take such an action. Respondent agrees Board review of desk review reports or appraisals subject to desk review shall not constitute "personal investigation" or otherwise disqualify a Board member from acting as a presiding officer in any subsequent contested case(s).

Case No. 20-15 & 20-19

AGREED AND ACCEPTED:

Respondent

Iowa Real Estate Appraiser Examining Board

Andrew R. Hoyt
Andrew Hoyt

B March for
Dan Fuhrmeister, Chair

12-29-2020
Date

1/27/2021
Date

BEFORE THE IOWA REAL ESTATE APPRAISER EXAMINING BOARD OF THE
STATE OF IOWA

FILED 3/12/21 (DATE)
REAR
Board / Commission
B March
Signature, Executive Officer
Division of Banking
Department of Commerce

<p>IN THE MATTER OF:</p> <p>ANDREW HOYT, CR02398</p> <p>RESPONDENT</p>	<p>Case No. 20-15 & 20-19</p> <p>AMENDMENT TO COMBINED STATEMENT OF CHARGES AND SETTLEMENT AGREEMENT</p>
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A. Statement of Charges

The Iowa Real Estate Appraiser Examining Board (“**Board**”) and Andrew Hoyt (“**Respondent**”) enter into this Amendment to the January 27, 2021 Combined Statement of Charges and Settlement Agreement (“**Consent Order**”) in Case Nos. 20-15 and 20-19, as follows:

1. The Board and Respondent entered into a Consent Order effective January 27, 2021. The Consent Order required Respondent to: complete certain corrective education courses; and, sixty (60) days following the completion of such courses, submit two (2) appraisals for Standard Three desk review by a certified appraiser retained by the Board.

2. Section A.1.a of the Combined Statement of Charges and Settlement Agreement required the respondent to take a fifteen (15) hour tested Advanced Residential Report Writing: Part 2 course.

3. It was determined that Respondent is unable to register for the fifteen (15) hour tested Advanced Residential Report Writing: Part 2 course as he has not taken the required prerequisite.

4. Respondent acknowledges he has the right to hearing and he waives that right and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Amendment to Consent Order. Respondent acknowledges he had the opportunity to consult with legal counsel prior to signing this Amendment to Consent Order.

In light of the above, the Consent Order is amended by replacing all text below “IT IS THEREFORE ORDERED” beginning on page three with the following:

IT IS THEREFORE ORDERED:

A. Education

1. Respondent shall successfully complete within ninety (90) days of the execution of this Settlement Agreement:

- a. A fifteen (15) hour tested Residential Report Writing and Case Studies

course;

- b. A seven (7) hour tested How to Support and Prove Your Adjustments course;
- c. A four (4) hour Scope of Work: Appraisals and Inspections corrective education course;
- d. A four (4) hour Missing Explanations corrective action course; and
- e. A four (4) hour Ethics, Competency, and Negligence corrective action course.

Respondent shall bear any and all costs associated with these courses and may apply course A1a and A1b above towards his continuing education requirements for any subsequent renewal.

2. Respondent shall forward to the Board a certificate of completion or other similar documentation or confirmation demonstrating completion within ten (10) days of completion of each course required by paragraph 1.

B. Logs and Desk Review

1. Until Respondent has complied with all terms of Sections A and B of this Settlement Agreement, Respondent shall send the Board appraisal logs on the tenth (10th) day of each month for the prior month's appraisals.

2. Approximately sixty (60) days after Respondent has completed all education in accordance with Section A (Education), above, the Board shall select two (2) appraisals from Respondent's log for review that were completed after the required education was completed. Section A (Education), above, provides the deadline within which the required education must be completed. Respondent is free, however, to escalate the time frame for completion of this Settlement Agreement by completing the education earlier than the deadline.

3. The Board will retain a certified appraiser to complete Standard Three/Four reviews on the appraisals selected for review. Respondent shall provide the Board, within ten (10) days of request, one (1) paper copy of the appraisals and associated work files, and the sum of \$850 to be paid by the Board to the retained review appraiser.

4. The reviewing appraiser(s) shall complete a comprehensive Standard Three/Four review for each appraisal. The review shall be for facial compliance with USPAP. The reviewer(s) will not perform inspections or warrant the accuracy of Respondent's work product, but will review work papers, calculations, and any other documents as may be reasonably necessary. Along with appraisal reports and work files, Respondent shall provide the reviewing appraiser(s) copies of all documents verifying the accuracy of factual representations in each appraisal. The reviewer(s) may request additional information, if needed, such as documentation of paired sales analysis, documentation of support for site values, and the like. The costs associated with desk review are the responsibility of Respondent, but are capped at the amounts noted in paragraph 3.

5. The reviewer(s) shall prepare written comments on each appraisal's compliance with USPAP, and shall provide copies of the written comments to the Board. The Board shall provide the reviews to Respondent.

6. Following the Board's receipt of the two (2) review appraisals, the Board shall either:

- a) Enter an order indicating Respondent's full compliance with Section B of this Settlement Agreement; or
- b) If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

7. Respondent shall not supervise an associate residential appraiser or otherwise co-sign another residential appraiser's work as a supervisor until Respondent has complied with all terms of Sections A through B of this Settlement Agreement.

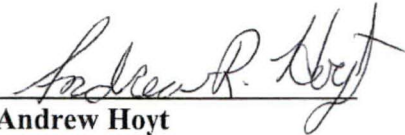
8. This Settlement Agreement shall not preclude the Board from filing additional charges if one (1) or more of the appraisals submitted for any desk review process contemplated hereunder demonstrate probable cause to take such an action. Respondent agrees Board review of desk review reports or appraisals subject to desk review shall not constitute "personal investigation" or otherwise disqualify a Board member from acting as a presiding officer in any subsequent contested case(s).


Case No. 20-15 & 20-19

AGREED AND ACCEPTED:

Respondent

Iowa Real Estate Appraiser Examining Board


Andrew Hoyt


Dan Fuhrmeister, Chair

3-22-2021

Date

3/24/2021

Date

BEFORE THE IOWA REAL ESTATE APPRAISER EXAMINING BOARD OF THE
STATE OF IOWA

FILED 7-18-21 (DATE)

REAP

Board / Commission

B March

Case No. 20-15 & 20-19 Signature, Executive Officer

IN THE MATTER OF:

ANDREW HOYT,
CR02398

RESPONDENT

SECOND AMENDMENT TO COMBINED
STATEMENT
OF CHARGES AND
SETTLEMENT AGREEMENT

A. Background

The Iowa Real Estate Appraiser Examining Board (“Board”) and Andrew Hoyt (“Respondent”) entered into Combined Statement of Charges and Settlement Agreement (“Consent Order”) in Case Nos. 20-15 and 20-19 on January 27, 2021. The parties amended that Consent Order on March 24, 2021, to reflect necessary changes in the educational component of the Consent Order. Consistent with the terms of the Consent Order, Respondent completed the educational component, after which two additional appraisals were selected for review.

The subsequent appraisals found significant USPAP violations, with the peer reviewer noting as to each report, “this report does not reflect an increase of knowledge or skill.” Section B.6.b of the Consent Order as amended provides:

If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

1. As a result of the continued USPAP violations revealed by the above-noted reviews, the Board and Respondent have agreed to amend the Amendment to the Combined Statement of Charges and Settlement Agreement to require respondent to consult with the peer reviewer and undergo an additional review process until further ordered by the Board.

2. Respondent acknowledges he has the right to hearing and he waives that right and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Amendment to Consent Order. Respondent acknowledges he had the opportunity to consult with legal counsel prior to signing this Amendment to Consent Order.

In light of the above, the Consent Order is amended by adding the following text as new subsections C and D, both below the current subsection labeled B labeled “Logs and Desk Review”:

C. Consultation with Peer Reviewer

1. Respondent shall consult with the peer reviewer who conducted the Standard Three/Four desk reviews on Respondent's appraisals reviewed pursuant to Section B above to better understand the violations identified by the reviewer and to facilitate Respondent's remediation of the same. Such consultation may occur in person or over the phone, as mutually agreed by Respondent and the applicable reviewer. A minimum of three hours of consultation is required. This consultation shall be completed no later than 60 days of Respondent's execution of the Second Amendment to this Consent Order. Once all consultations are complete, Respondent shall provide written notice to the Board that the consultations have been completed.

2. Respondent shall be obligated to compensate the reviewers for their time regarding such consultation at an hourly rate of \$50. Notwithstanding the foregoing, Respondent's obligation to compensate the reviewers shall not exceed a total of \$250.

3. Respondent agrees the consultation required by this Section shall not disqualify the reviewer from serving as a witness, or otherwise limit the reviewer's testimony, in any subsequent contested case(s).

D. Logs and Desk Review

1. Until Respondent has complied with all terms of Sections C, Respondent shall send the Board appraisal logs on the tenth day of each month for the prior month's appraisals.

2. Approximately thirty days after Respondent has provided the notice required by Section C(1), the Board will select two appraisals from Respondent's log for review that were completed after the Board's receipt of the notice.

3. The Board will retain a certified appraiser to complete Standard Three/Four reviews on the appraisals selected for review. Respondent shall provide the Board, within ten days of request, one paper and electronic copy of the appraisals and associated work files, and the sum of \$850 to be paid by the Board to the retained review appraiser.

4. The reviewing appraiser(s) will complete a comprehensive Standard Three/Four review for each appraisal. The review shall be for facial compliance with USPAP. The reviewer(s) will not perform inspections or warrant the accuracy of Respondent's work product but will review work papers, calculations, and any other documents as may be reasonably necessary. Along with appraisal reports and work files, Respondent shall provide the reviewing appraiser(s) copies of all documents verifying the accuracy of factual representations in each appraisal. The reviewer(s) may request additional information, if needed, such as documentation of paired sales analysis, documentation of support for site values, and the like. The costs associated with desk review are the responsibility of Respondent, but are capped at the amounts noted in Section D(3).

5. The reviewer(s) will prepare written comments on each appraisal's compliance with USPAP, and shall provide copies of the written comments to the Board. The Board will provide the reviews to Respondent.

6. Following the Board's receipt of the two review appraisals, the Board will either:

- a) Enter an order indicating Respondent's full compliance with Section B of this Settlement Agreement; or
- b) If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

7. Respondent shall not supervise an associate residential appraiser or otherwise co-sign another residential appraiser's work as a supervisor for a period of three years following the Board's release of Respondent from this Consent Order.

8. This Settlement Agreement shall not preclude the Board from filing additional charges if one or more of the appraisals submitted for any desk review process contemplated hereunder demonstrate probable cause to take such an action. Respondent agrees Board review of desk review reports or appraisals subject to desk review shall not constitute "personal investigation" or otherwise disqualify a Board member from acting as a presiding officer in any subsequent contested case(s).

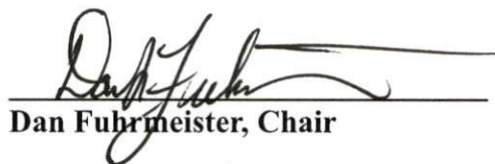
Case No. 20-15 & 20-19

AGREED AND ACCEPTED:

Respondent

Iowa Real Estate Appraiser Examining Board


Andrew Hoyt


Dan Fuhrmeister, Chair

10-6-2021
Date

11-17-2021
Date

Department of Commerce
Division of Banking
FILED 6-24-22
REAP
Board / Commission
B March
Signature Executive Officer

<p>IN THE MATTER OF:</p> <p>ANDREW HOYT, LICENSE # CR02398</p> <p>RESPONDENT</p>	<p>Case No. 20-15 and 20-19</p> <p>THIRD AMENDMENT TO COMBINED STATEMENT OF CHARGES AND SETTLEMENT AGREEMENT</p>
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A. Statement of Charges

1. The Iowa Real Estate Appraiser Examining Board (“**Board**”) and Andrew Hoyt (“**Respondent**”) enter into this Amendment to the January 27, 2021, Combined Statement of Charges and Settlement Agreement in Case No. 20-15 and 20-19, as follows:

2. The Board and Respondent entered into a Consent Order effective January 21, 2021. An amendment to the the Consent Order was entered into on March 24, 2021, and a Second Amendment to the Combined Statement of Charges and Settlement Agreement was entered into on November 18, 2021. The Combined Statement of Charges and Settlement Agreement as previously amended is referred to herein as the “Consent Order.”

3. The Consent Order required Respondent to complete 34 hours of coursework, submit logs by the 10th of each month, have additional reports reviewed for facial compliance with USPAP, consult with the peer reviewer, and not act as a supervisor to any individual. Respondent completed the education component, after which two reports were selected for review. Both reports continued to reveal significant USPAP violations. The Respondent then consulted with the peer reviewer. Approximately 30 days after consultation with the peer reviewer, two additional appraisal reports were selected for review.

4. The subsequent appraisals found USPAP violations. Section D.6.b of the Consent Order provides:

If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

5. As a result of the continued USPAP violations revealed by the above-noted reviews, the Board and Respondent have agreed to amend the Consent Order to require respondent to undergo additional education and review process until further ordered by the Board.

6. Respondent acknowledges he has the right to hearing and he waives that right and

all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Amendment to Consent Order. Respondent acknowledges he had the opportunity to consult with legal counsel prior to signing this Amendment to the Consent Order.

In light of the above, the Consent Order is amended by replacing all text below "IT IS THEREFORE ORDERED" beginning on page three of the original Consent Order with the following:

IT IS THEREFORE ORDERED:

A. Education

1. Respondent shall successfully complete within 30 days of the execution of this Settlement Agreement:

- a. A tested 15-Hour USPAP course;
- b. A 7-Hour Residential Report Writing More Than Forms Course; and
- c. A 4-Hour Thinking Outside the Form: Tools, Techniques, and Opportunities for Residential Appraisers course.

Respondent shall bear any and all costs associated with these courses and may apply all courses towards the continuing education requirements for any subsequent renewal.

2. Respondent shall forward to the Board a certificate of completion or other similar documentation or confirmation demonstrating completion within ten days of completion of each course required by paragraph 1.

3. Should one of the courses be unavailable, the Executive Officer, through consultation with the disciplinary committee, will work with the Respondent to find a replacement course as close to the amount of hours and within the same subject matter as possible without the need for an amendment to the Settlement Agreement.

B. Logs and Desk Review

1. Until Respondent has complied with all terms of Section A of this Settlement Agreement, Respondent shall send the Board appraisal logs on the 10th day of each month for the prior month's appraisals.

2. Approximately 30 days after Respondent has completed all education in accordance with Section A (Education), above, the Board shall select two appraisals from Respondent's log for review that were completed after the required education was completed. Section A (Education), above, provides the deadline within which the required education must be completed. Respondent is free, however, to escalate the time frame for completion of this Settlement Agreement by completing the education earlier than the deadline.

3. The Board will retain a certified appraiser to complete Standard Three/Four reviews on the appraisals selected for review. Respondent shall provide the Board, within 10

days of request, one paper copy of the appraisals and associated work files, and the sum of \$850 to be paid by the Board to the retained review appraiser.

4. The reviewing appraiser(s) shall complete a comprehensive Standard Three/Four review for each appraisal. The review shall be for facial compliance with USPAP. The reviewer(s) will not perform inspections or warrant the accuracy of Respondent's work product, but will review work papers, calculations, and any other documents as may be reasonably necessary. Along with appraisal reports and work files, Respondent shall provide the reviewing appraiser(s) copies of all documents verifying the accuracy of factual representations in each appraisal. The reviewer(s) may request additional information, if needed, such as documentation of paired sales analysis, documentation of support for site values, and the like. The costs associated with desk review are the responsibility of Respondent, but are capped at the amounts noted in paragraph 3.

5. The reviewer(s) will prepare written comments on each appraisal's compliance with USPAP, and shall provide copies of the written comments to the Board. The Board shall provide the reviews to Respondent.

6. Following the Board's receipt of the two review appraisals, the Board shall either:

- a) Enter an order indicating Respondent's full compliance with Sections A and B of this Settlement Agreement; or
- b) If the desk review comments and appraisals reveal significant USPAP violations, the Board shall defer final ruling and may order additional education or desk reviews, or other rehabilitative measures. No such order will be issued without affording Respondent reasonable notice and an opportunity to request hearing.

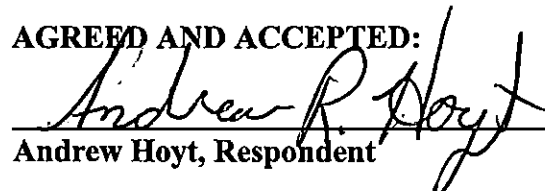
7. Respondent shall not act as a supervisory appraiser for a period of three years following Respondent's release from this Settlement Agreement. Iowa Admin. Code r. 193F-15.4.

8. Respondent shall not act as an instructor for any course until the Board releases Respondent from this Settlement Agreement.

9. This Settlement Agreement shall not preclude the Board from filing additional charges if one or more of the appraisals submitted for any desk review process contemplated hereunder demonstrate probable cause to take such an action. Respondent agrees Board review of desk review reports or appraisals subject to desk review shall not constitute "personal investigation" or otherwise disqualify a Board member from acting as a presiding officer in any subsequent contested case(s).

Case No. 20-15 and 20-19

AGREED AND ACCEPTED:



Andrew Hoyt, Respondent

5-24-2022
Date



Dan Fuhrmeister, Chair
Iowa Real Estate Appraiser Examining Board

6-23-2022

Date



Rodney E. Reed, Finance Bureau Chief
(Superintendent's Designee)

6-23-2022

Date

Enclosures:

Exhibit A: Redacted Appraisal Review of 3414 Kelsey Road in Casey, IA

Exhibit B: Redacted Appraisal Review of 214 SW 5th St in Ogden, IA

BEFORE THE IOWA REAL ESTATE APPRAISER EXAMINING
BOARD OF THE STATE OF IOWA

FILED 8-16-22 (DATE)

REAP

Board / Commission

B March

Case No. 20-15 and 20-19 Executive Officer

In the Matter of:

ANDREW HOYT,
LICENSE # CR02398

Respondent.

FOURTH AMENDMENT TO COMBINED
STATEMENT OF CHARGES AND
SETTLEMENT AGREEMENT

A. Background

1. The Board and Respondent entered into a Consent Order in this matter effective January 27, 2021. An amendment to the the Consent Order was entered into on March 24, 2021, a Second Amendment to the Combined Statement of Charges and Settlement Agreement was entered into on November 18, 2021, and a Third Amendment to the Combined Statement of Charges and Settlement Agreement was entered into on June 24, 2022. The Combined Statement of Charges and Settlement Agreement as previously amended is referred to herein as the "Consent Order."

2. The Consent Order required Respondent to complete 26 hours of coursework and have additional reports reviewed for facial compliance with USPAP among other things. Respondent has advised the Board of some extenuating circumstances that prohibit compliance with the Consent Order in the timeframe as agreed. The Board is issuing this Fourth Amendment to allow Respondent additional time to complete the terms.

3. Respondent acknowledges he has the right to hearing and he waives that right and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Amendment to Consent Order. Respondent acknowledges he had the opportunity to consult with legal counsel prior to signing this Amendment to the Consent Order.

B. Amendment to the Consent Order

In light of the above, the Consent Order is amended by replacing subsection (1) in Section A of the Consent Order with the following:

A. Education

1. Respondent shall successfully complete within 90 days of the execution of the Fourth Amendment to the Settlement Agreement:

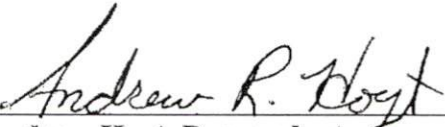
- a. A tested 15-Hour USPAP course;
- b. A 7-Hour Residential Report Writing More Than Forms Course; and
- c. A 4-Hour Thinking Outside the Form: Tools, Techniques, and Opportunities

for Residential Appraisers course.

Respondent shall bear any and all costs associated with these courses and may apply all courses towards the continuing education requirements for any subsequent renewal.

Case No. 20-15 and 20-19

AGREED AND ACCEPTED:




Andrew Hoyt, Respondent

8-15-2022
Date



Dan Fuhrmeister, Chair
Iowa Real Estate Appraiser Examining Board

8-16-2022
Date



Lori Schrader Bachar, PLB Bureau Chief
(Superintendent's Designee)

8.16.2022
Date