

Disciplinary Actions:

The following is a summary of recent disciplinary actions taken by the Appraisal Board. This is only a summary; for brevity, some of the facts and conclusions may not have been included. Because these are summaries only, and because each case is unique, these summaries should not be relied on as precedent as to how similar cases may be handled.

In many cases appraisers are required to complete additional education as part of a consent order. Please check with the Board office if you have questions regarding an individual's current license status.

Appraisers:

Lauren Burch A6530 (Moyock)

By consent, the Board voted that effective June 10, 2026, Ms. Burch's certification as a general appraiser is inactively suspended for a period of twelve months, during which she shall comply with the following conditions. Respondent shall not conduct any appraisals on wetlands until she completes one continuing education course in wetlands or conservation easements. Once Respondent submits a certificate of completion to the Board office, she will be notified that she may resume conducting appraisals on wetlands. Pursuant to the requirements of the Appraisal Qualifications Board (AQB), Respondent shall not supervise any registered trainees until three years from the date that this restriction is lifted by the Board. No later than December 9, 2026, Respondent shall complete one 30-hour qualifying education course with exam for general appraisers in sales comparison approach and shall provide a certificate of completion to the Board office. The hours for the above coursework shall not be used for Respondent's continuing education credit hours and requirements. If Respondent fails to successfully complete the course above and provide a certificate of completion to the Board office by December 9, 2026, an active suspension shall be activated on December 10, 2026. The active suspension shall continue until Respondent provides proof of completion of the above course to the Board office.

Respondent performed an appraisal to determine the current market value for asset and estate purposes in a corporate dissolution case between two owners of commercial property located in North Carolina. Respondent's appraisal report did not identify the client or state the identity of the intended users in the appraisal report. Respondent incorrectly applied an extraordinary assumption instead of a hypothetical condition for the purpose of the assignment and the application of a discounted cash flow. Respondent's report lacked sufficient explanation related to the legal size, riparian rights, and the denied submerged land claim of the subject property. Respondent used knowledge and experience to develop the land mix ratios used to extract the land value but could not produce a published source to support the concluded ratios. Respondent's report contained typographical errors, factual errors, and omissions. While some of the typographical errors, factual errors, and omissions were corrected in subsequent reports, not all of them were corrected. Respondent's report included incorrect information, inconsistent application of adjustments, and sales that were not comparable and/or not adequately verified, which produced non-credible results. Respondent contends the inclusion of one comparable sale was done inadvertently and not intended to be used in the analysis.

Respondent's conduct, as set forth above, is in violation of the Uniform Standards of Professional Appraisal Practice (USPAP), the North Carolina Appraiser's Act, and Board Rules.

Kenneth Neu A8262 (Morganton)

By consent, the Board voted that effective June 10, 2026, Mr. Neu's certification as a residential appraiser is reprimanded. No later than December 10, 2026, Respondent shall complete the following coursework: a seven-hour continuing education course in supporting adjustments; a continuing education course in appraiser liability; and The Appraisal Foundation's corrective education course entitled, "Missing Explanations," and shall provide certificates of completion for all courses to the Board office. The hours for the above coursework shall not be used for Respondent's continuing education credit hours and requirements. If Respondent fails to successfully complete the courses above and provide certificates of completion to the Board office by December 10, 2026, the reprimand will be vacated, and an active suspension shall be activated in its place on December 11, 2026. The active suspension shall continue until Respondent provides proof of completion of the above courses to the Board office.

In both cases, Respondent performed an appraisal on a single-family residential property located in North Carolina to obtain current market value for mortgage lending. In case number 2025-0004, Respondent used comparable sales with differences in age and/or condition without making adjustments. Respondent applied adjustments without providing support. Respondent inaccurately reported comparable sales' site characteristics and the subject's view/location. Respondent used comparable sales with differing ages and gross living areas without explanation. Respondent reported the sale date of comparable sale no. 4 incorrectly. In case number 2025-0042, Respondent inaccurately reported a physical feature of a comparable sale. Respondent made adjustments to comparable sales without providing support. Respondent used comparable sales with differing condition/quality of construction, site characteristics, and finished square footage without adequate explanation.

Respondent's conduct, as set forth above, is in violation of the Uniform Standards of Professional Appraisal Practice (USPAP), the North Carolina Appraiser's Act, and Board Rules.

Jeffery Perry A7978 (Charlotte)

By consent, the Board voted that effective June 10, 2026, Mr. Perry's certification as a residential appraiser is reprimanded. No later than December 10, 2026, Respondent shall complete a 30-hour qualifying education course on residential sales comparison approach and shall provide a certificate of completion to the Board office. The hours for the above coursework shall not be used for Respondent's continuing education credit hours and requirements. If Respondent fails to successfully complete the course above and provide a certificate of completion to the Board office by December 10, 2026, the reprimand will be vacated, and an active suspension shall be activated in its place on December 11, 2026. The active suspension shall continue until Respondent provides proof of completion of the above course to the Board office.

Respondent performed an appraisal on a single-family residential property located in North

Carolina to obtain current market value for purposes of a refinance transaction. In Respondent's appraisal report, he used physically dissimilar comparable sales without sufficient analysis when other sales in closer proximity to the subject property were available and could have been used. Respondent's adjusted value of comparable sales did not support the appraised value; Respondent did not maintain a proper workfile; and Respondent did not adequately support his adjustments.

Respondent's conduct, as set forth above, is in violation of the Uniform Standards of Professional Appraisal Practice (USPAP), the North Carolina Appraiser's Act, and Board Rules.

William Petty A4611 (High Point)

By consent, the Board voted that effective May 20, 2026, William Petty's certification as a residential appraiser is actively suspended for a period of one month starting on May 20, 2026, and ending on June 20, 2026. On June 21, 2026, Respondent's license shall be inactively suspended for a period of eleven months ending on May 21, 2027. During the suspension, Respondent shall complete the following courses: two continuing education courses in the following areas: 1) sales comparison approach; and 2) appraiser liability. Respondent shall also complete The Appraisal Foundation corrective education course entitled, "Ethics, Competency, and Negligence." The hours for the above coursework shall not be used for Respondent's continuing education credit hours and requirements. No later than November 20, 2026, Respondent shall provide certificates of completion to the Board office. If Respondent fails to successfully complete the above courses and provide certificates of completion to the Board office by November 20, 2026, his license shall be actively suspended at that time and will remain actively suspended until he successfully completes the coursework and submits certificates of completion to the Board office. Pursuant to the requirements of the Appraisal Qualifications Board (AQB), Respondent shall not supervise a registered trainee until three years after this matter is closed by the Board.

Respondent performed an appraisal to determine current market value for a refinance transaction on a single-family residential property located in North Carolina. Respondent responded to a reconsideration of value request (ROV) requesting Respondent review additional comparable sales. Respondent reviewed the sales and determined their use was not appropriate and that the value opinion would remain the same. Respondent discussed the appraisal assignment results with the owner of the property, who was the borrower, but was not his client, which increased Respondent's opinion of value, and Respondent submitted a third, unsolicited report to the client. Respondent did not disclose this conversation to his client. Respondent also made inadequate adjustments for differences in condition between the subject property and the comparable sales.

Respondent's conduct, as set forth above, is in violation of the Uniform Standards of Professional Appraisal Practice (USPAP), the North Carolina Appraiser's Act, and Board Rules.