

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF BUSINESS REGULATION  
1511 PONTIAC AVENUE, BLDG. 68-1  
CRANSTON, RHODE ISLAND 02920

IN THE MATTER OF:	:	
	:	
ANDREA STOUT,	:	DBR No. 08-L-0155
	:	
RESPONDENT.	:	
	:	

**CONSENT AGREEMENT**

The Department of Business Regulation ("Department") and Andrea Stout ("Respondent") hereby agree that:

1. Respondent is a Licensed Appraiser, License Number A01189L, pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.* ("License").
2. The Real Estate Appraisers' Board ("Board") investigated Respondent's appraisal of 2 Adams Street, Smithfield, Rhode Island, dated July 7, 2007 (the "Appraisal").
3. Respondent met with the Board on March 5, 2008 to answer questions regarding the Appraisal.
4. Based upon its investigation and its informal meeting with Respondent, the Board determined that probable cause that the Appraisal did not conform to the Uniform Standards of Professional Appraisal Practice ("USPAP"), citing the following USPAP violations:
  - a. The Competency Rule as relating to Respondent's lack of geographic competency;

b. Standards Rule 1-1(a) because Respondent was not aware of, understood, or correctly employ recognized methods and techniques necessary to produce a credible appraisal;

c. Standards Rule 1-1(b) because Respondent committed substantial errors of omission that significantly affected the Appraisal;

d. Standards Rule 1-1(c) because Respondent rendered appraisal services in a careless or negligent manner by making a series of errors that although individually might not have significantly affected the results of the Appraisal, in the aggregate, did affect the credibility of those results;

e. Standards Rule 1-2(e)(i) because Respondent did not properly identify the relevant characteristics of the subject property's location or its physical, legal, or economic attributes;

f. Standards Rules 1-4(a) because Respondent did not properly collect, verify, and analyze all information necessary for a credible application of the Sales Comparison Approach; and

g. Standards Rule 2-1(a) because Respondent did not provide for a clearly and accurately written appraisal in a manner that would not be construed as being misleading.

5. Pursuant to R.I. Gen. Laws § 5-20.7-19, a licensed real estate appraiser must comply with USPAP.

6. Pursuant to R.I. Gen. Laws § 5-20.7-19, the Department has cause to initiate administrative proceedings to sanction Respondent's License via suspension or revocation or otherwise pursuant to R.I. Gen. Laws § 5-20.7-20(2).

7. In an effort to resolve the above-referenced matter, effect a timely and amicable resolution of the issues raised in this Consent Agreement, and allow Respondent to maintain her license in good-standing, Respondent understands and agrees to the following:

a. Respondent shall enroll and successfully complete a residential report writing course in a classroom setting (i.e., not via distance or web-based learning) of at least seven (7) hours in length within one (1) year of the date of this Agreement;

b. Respondent shall enroll and successfully complete another course of at least seven (7) hours in length and in a classroom setting (i.e., not via distance or web-based learning), selected by Respondent and subsequently approved by the Board, within one (1) year of the date of this Agreement; and

c. Respondent may not use the courses taken to comply with this Agreement to fulfill the continuing education requirement for renewal of her license.

8. Respondent's license remains in good standing with the Board and the Department.

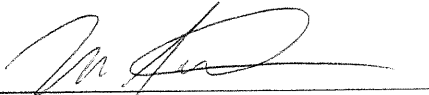
9. If Respondent fails to abide by any of the requirements of this Consent Agreement, the Department will initiate administrative proceedings to impose penalties against Respondent including, but not limited to: (i) suspension, (ii) revocation, and/or (iii) such additional administrative penalties as deemed appropriate by the Department. Respondent shall be provided with notice and opportunity for hearing should the Department decide to take such further action.

THE DEPARTMENT AND RESPONDENT HEREBY CONSENT AND AGREE

TO THE FOREGOING AS TO FORM AND SUBSTANCE:

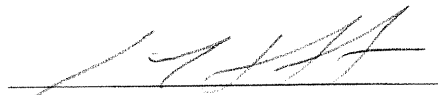
Department of Business Regulation  
By its Legal Counsel:

Andrea Stout, Respondent  
By:



Michael P. Jolin  
Department of Business Regulation

Date: 9/8/08



Date: 9/3/08