

## Chapter DFI-SB 11

### REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS

**DFI-SB 11.01** Real estate owned and other repossessed assets.

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**Note:** Chapter SB 11 was renumbered ch. DFI-SB 11 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., [Register, November, 1997, No. 503](#).

**DFI-SB 11.01 Real estate owned and other repossessed assets. (1) VALUE CARRIED ON BOOKS.** Real estate and other assets repossessed by a savings bank shall be carried on the books at their estimated market value and in accordance with generally accepted accounting principles.

**(2) APPRAISALS.** When real estate is repossessed, the savings bank shall have it appraised. The real estate shall be subsequently reappraised if:

- (a) There is a material change in its use or condition; or
- (b) Reappraisal is ordered by the division.

**Note:** This section interprets or implements ss. 214.515 and 214.715, Stats.

**History:** Cr. [Register, February, 1994, No. 458](#), eff. 3-1-94.