

Chapter DFI-SB 11

REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS

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

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.