



## President's Message

by Allen Safer, MAI  
Seattle Chapter President

I'm pleased to report that January was a very good month for the Seattle Chapter. In addition to a well attended Seattle Chapter January meeting, the North Sound Branch Chapter (NSBC) held their inaugural meeting where 35 people attended the three hour Fraud Seminar in the morning and 34 attended the lunch/business session in the afternoon. I drove-up from Seattle to offer welcoming remarks, and the enthusiasm by the North Sounders was very apparent. It will be very interesting to see how many new members the NSBC brings in by year-end.

The Seattle Chapter held a Committee Chairs's summit the following week to focus on the Chapter's overall goals and objectives for the year. The message that was emphasized was how best to contribute to our primary mission for the year: Recruitment and Retention. Everything our committees are planning will be benchmarked against how to further enhance the value of our memberships.

One of the most exciting new initiatives that is finally taking shape is being spearheaded by the External Relations Committee, chaired by Rick Hawkins. Rick's committee is taking responsibility for rolling out a Seattle Chapter Speakers Bureau to match-up Chapter members with organizations and institutions that are looking for local

real estate speakers. If you are interested in participating, either as a committee member or a potential speaker, email the Chapter office.

March 9, 2007 is the date of our first day-long residential event, Residential Appraising – Planning for Success. This event is specifically tailored to the residential appraisal community, and will include presentations and panel discussions on the most important appraisal issues of the day. We anticipate this will be the first of a series of All Res-All Day events, but this will of course depend on turnout. So vote with your feet and plan to attend, and invite your friends and colleagues to turn this into a signature event.

Finally, please plan to attend the February 21, 2007 luncheon meeting at the Bellevue Harbor Club, at which time the 2006 Appraiser of the Year award will be announced.

Allen N. Safer, MAI  
Seattle Chapter President

### Prepaid Meals

Last call for those wishing to prepay their Chapter Meetings for 2007. Use the registration page on page 2 whether or not you are attending the February Chapter Meeting.

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**Submission date for March Newsreal:** Friday, February 23, 2007

## Upcoming Courses

### Trainee Education Series

Do not miss the second phase of our Trainee Education Series! To register as a trainee, you will need Basic Appraisal Principles, Basic Appraisal Procedures, and Standards of Professional Practice totaling 75 hours.

#### Sign up now!

Date	Course
1/23-26/07	Appraisal Principles (30 Hrs)
2/27-3/2/07	Appraisal Procedures (30 Hrs)
3/22-23/07	Standards of Professional Practice (15 Hrs)

**To register** or to find out more about other courses being offered, go online to [www.ai-seattle.org](http://www.ai-seattle.org).

For more information, please contact: Jessica Larson at (206) 622-8425 or by email: [aisea@qwest.net](mailto:aisea@qwest.net)

### Residential Appraising - Planning for Success March 9th, 2007

At this full day seminar, you will obtain information regarding license upgrade issues, the trainee act, running an appraisal business, how to be a successful residential appraiser, expanding your repertoire of appraisal assignments, completing required forms, and writing appraisal reports!

#### Some of your presenters will be:

Graham Albertini, SRA – Washington Mutual Bank  
 Terry Bernhardt, SRA – AI Region I Chair of Education  
 Marc Campos, MAI, SRA – Campos Appraisals Inc.  
 Jim Dillon, SRA – Washington Mutual Bank  
 Jim Irish, SRA – Appraisers' Coalition of Washington (ACOW)  
 Bill King – ValueOne Appraisal  
 Dave Parsons, SRA – David Parsons & Associates Inc.  
 Alan Pope, SRA – Alan Pope & Associates Inc.

**Credit:** 7 hours CE **Location:** Shoreline Conference Center

**Register** online now at:

[http://www.ai-seattle.org/Appraisal\\_institute\\_meetings.htm](http://www.ai-seattle.org/Appraisal_institute_meetings.htm)

Is there something else you need answered at this seminar? Please send your ideas to [aisea@qwest.net](mailto:aisea@qwest.net)!

## Chapter Calendar

DATE	EVENT	LOCATION/TIME	CE HOURS
2/13	Finance Committee Meeting	9:30AM, teleconference	
2/21	Board Meeting *	9:00 AM, GVA Kidder Matthews, Bellevue	
2/21	Chapter Lunch Mtg & Seminar: Explaining Market Value	11:30 AM, Harbor Club 777 108th Ave NE, 25th Fl. Bellevue	2 hr CE
2/23	Newsreal Deadline		
2/27 - 3/2	Basic Appraisal Procedures	Hawthorne Suites 6329 S 212th St, Kent	30 hr QE
3/9	Residential Appraising - Planning for Success	Shoreline Conference Center 18560 1st Ave NE, Shoreline	7 hr CE

\* All Chapter members are welcome to attend Board Meetings. Call the Chapter office for directions.

### For More Information

For more information on the Seattle Chapter of the Appraisal Institute's upcoming events, contact (206) 622-8425, or via email at [aisea@qwest.net](mailto:aisea@qwest.net). Information can also be located at the Seattle Chapter website at [www.ai-seattle.org](http://www.ai-seattle.org).

# February Chapter Luncheon & Seminar

PRESENTED BY THE SEATTLE CHAPTER OF THE APPRAISAL INSTITUTE  
Wednesday, February 21, 2007

**Schedule:**  
11:00 - 11:30 Registration  
11:30 - 12:15 Lunch  
12:15 - 2:15 Seminar

**Location:**  
**Harbor Club Bellevue**  
25th Floor Rainier Plaza  
777 108th Avenue NE  
Bellevue, WA 98004

**Featuring:** **Appraiser of the Year Presentation**

**Seminar:** **Explaining Market Value**  
by Richard Hagar, SRA

Appraisals for a federally regulated institution and standard form appraisals require the value to be based on "Market Value" as it is defined in federal regulations. It's absolutely critical for all appraisers to fully comprehend the definition and how it impacts their appraisal reports.

Concessions are common in residential purchases. Failure to properly identify, analyze, and adjust for concessions results in misleading appraisal reports. Appraisers are required to understand concessions and how they impact market value.

**CE Credit:** Full attendance at this seminar provides 2 hours of continuing education credit from the Appraisal Institute. Washington State approval for 2 hours of continuing education credit is pending.

**Attendance Requirements:** The Appraisal Institute enforces attendance requirements mandated by State licensing and certification regulatory agencies. The Institute issues certificates for State certification/licensing or State CE credit that verify successful completion and attendance of 100%. Please note, if the attendance records indicate attendance of less than 100%, the certificate will reflect this and State agencies may refuse to award credit.

**Cancellation Policy:** The Seattle Chapter reserves the right to limit enrollment, cancel, or reschedule classes. If your application is not accepted, a full refund will be made. Enrollees may cancel prior to Wednesday, February 14, 2007 without penalty. After that time a \$25 cancellation fee will be charged. No refunds or credits will be made to those who cancel after February 20, 2007.

## February 21, 2007 Seattle Chapter Luncheon & Seminar

**Please complete the following form and return with your check to:** Seattle Chapter of the Appraisal Institute, c/o HomeStreet Bank, 8050 15th Avenue NW, Seattle, WA 98117. Phone: (206) 622-8425, Fax: (206) 623-4474, Email: aisea@qwest.net.

Name \_\_\_\_\_  
 MAI    SRA    SRPA    Associate    Affiliate

Firm \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

### Fees

No Cost Prepaid Seattle Chapter Members  
Substitutes for prepaid members, please provide member name: \_\_\_\_\_

- \$50 Appraisal Institute Member Rate with free lunch  
 \$65 Non-Member Rate with free lunch  
 \$195 Prepaid Meals 2007 (King County Residents)  
 \$140 Prepaid Meals 2007 (non King County Residents)

### Menu Options

- Grilled Chicken Breast with Mushroom Sauce  
 Chef's Seasonal Vegetable Entrée

Seattle29

## NOMINEES SOUGHT FOR 2007 LEADERSHIP POSITIONS

The nominations and elections process is underway for 2008 leadership positions. There are open positions for Vice President, Secretary, Treasurer, two Directorships, one Regional Representative, and general and residential Associate Member Liaisons. Members (including Designated, Associate, and Affiliate Members) are strongly encouraged to nominate themselves for positions for which they are qualified.

All potential candidates must be members in good standing, current in the Appraisal Institute's continuing education requirements (for Designated Members), have not been subject to a publishable disciplinary action by the Appraisal Institute within the five (5) years prior to the election. Branch chapter members can run for any office.

**Vice President** (one-year term) may be a Designated, Associate, or Affiliate Member of the Appraisal Institute, preferably one who has previously served as a director, secretary, or treasurer, and has a history of service to the Chapter. The Vice President will also act as president-elect and will automatically become President in the following year, provided he or she is a Designated Member at that time.

**Secretary and Treasurer** (each one-year term) may be a Designated, Associate, or Affiliate Member, preferably one who has prior service as a Chapter officer, director, or committee chair.

**Regional Representative** (two-year term) may be a Designated, Associate, or Affiliate Member. It is desirable for Regional Representatives to have prior service as a Chapter committee chair or board member. No member can serve more than two terms as Regional Representative.

**Director** (three-year term) may be Designated, Associate, or Affiliate Member. Prior service as a committee chair or committee member, and a history of service to the Chapter, is preferred. No member can serve consecutive terms in this position.

**General and Residential Associate Member Liaisons** (one-year term) must be Associate Members, preferably ones who actively participate in Chapter events and wish to represent the Associate Member viewpoint to the Board of Directors. Associate Member Liaisons must have been in good standing with the Chapter for at least one year, and have taken the Standards of Professional Practice Course, and passed the corresponding examination. No member can serve more than two consecutive terms as an Associate Member Liaison.

Your Nominating Committee Chair is Carol Peisley, SRA. The members of the Nominating Committee are Chris Monger, MAI, Jim Greenleaf, MAI, Scott Biethan, MAI, and Jim Price, MAI.

To be included on the 2008 ballot you must complete and submit a Statement of Qualifications form no later than March 9, 2007. To obtain this form, or if you have questions regarding the nominations process or the eligibility requirements for any position, please contact Carol Peisley, SRA at (253) 856-2880 or by email at [carol@soundvaluations.com](mailto:carol@soundvaluations.com), or Elly Snow at the Chapter office by phone at (206) 622-8425 or by email to [aisea@qwest.net](mailto:aisea@qwest.net).

## CONGRATULATIONS TO OUR NEWLY DESIGNATED MEMBERS!

### MARY CAMPOS, SRA



Mary Campos, SRA was presented her designation at the Seattle Chapter's November 2006 Dinner Meeting by Marc Campos, MAI, SRA.

### ROBERT D. TAYLOR, MAI



Robert Taylor, MAI was presented his designation at the Seattle Chapter's November 2006 Dinner Meeting by Gretchen Young, MAI.

### DIANE HAYES, SRA



Diane Hayes, SRA was presented her designation at the Seattle Chapter's January 2007 Dinner Meeting by Alan Pope, SRA.

## OPPORTUNITY

By Michael B. Lamb, MAI, SRA  
Chair, Member Admissions, Development and Retention Committee

Who knows when or where opportunity will strike next. It's all around us. All the time. Almost every day we hear stories about someone who invented some apparently simple or trivial item, but it made him a millionaire. Or somebody else wrote a book, or a friend secured a wonderful new job, or your cousin got a fabulous raise in pay. It happens every day – but it seems to happen to someone else. And all we see are the results, and not the long hours and hard work that produced these results.

I think all of us daydream once in a while about finding the pot of gold at the end of the rainbow, winning the State Lottery, or inheriting a fortune from some long lost relative we've never even met.

But the dream passes, and we come back to reality, back to our jobs, and our daily routines. Too often though, we tend to equate back to work, or reality, with drudgery, or unpleasant tasks, and miss the fact that our golden opportunity, the key to future happiness and success, is right there in front of us and always has been just waiting for us to take the initiative.

If you are working to become a professional appraiser, why not upgrade that goal to read, "I am working to become the BEST professional appraiser." Too many people sacrifice themselves to mediocrity simply because it is the easy way out. There is always an excuse available if needed. One can always justify the reason for not doing something. It's just human nature at work. But remember, success and accomplishments don't need to be rationalized, explained, or excused: They tell their own story.

One of the really serious problems of our appraisal profession has been that a large number of appraisers have never taken appraising seriously. They arrived, sort of by accident, found they could make a fairly good living and, having reached a certain level, they stopped reading, studying, learning, and trying to advance their knowledge and skills. As a result, we have a lot of people working in the appraisal profession who are actually satisfied with mediocrity, are willing to deliver just enough to get by, and will accept the income such work justifies.

They don't want to join a professional organization, because they say it costs too much, and anyway they get all the work they want without belonging. But these are the people who have benefited from all of the work done by professional appraisal organizations, by the research and techniques developed by members of professional groups, and they enjoy the standards of pay or fees that others have established. They are freeloaders.

Human nature won't change, so there is probably nothing we can do about this attitude of some appraisers, but we can do something about our own attitudes, our own approach to the problem of enlarging and increasing our professional expertise.

Instead of worrying about what "they" do out there, if each one of us will strive to improve his or her professional qualifications this coming year, by attending meetings, seminars, and courses, we will discover that opportunity is right there knocking at our own front door. It's strange, but every time you improve your

techniques or capabilities, you find a need for them; you discover a market for your added skills, and a market that will pay for your professional services.

There are opportunities galore for the well-qualified, well-prepared, educated professional appraiser. He or she will find all of the "opportunities" he or she can handle, and then some. Just look back at our recent recession: A lot of "appraisers" dropped out of sight, but the qualified, the designated appraisers, kept right on working.

Opportunity: It's right there in front of all of us. Just waiting to be taken advantage of. And the key to success is preparation, education, and professionalism. Opportunity isn't an accident; it isn't luck; opportunity is the result of good hard work.

## NORTH SOUND BRANCH CHAPTER

By Dave Towne, Chair

The North Sound Branch Chapter of the Appraisal Institute Seattle Chapter was 'birthed' on Thursday, January 18 at The Skagit Hotel/Casino Resort at Bow Hill!

Up to then, it was just a 'glimmer in the eye.'

The morning of January 18, AI instructor Richard Hagar, SRA was greeted with 35 shining faces ready to absorb information about Mortgage and Appraisal Fraud Issues during a three hour seminar.

Following the seminar, a tasty buffet lunch was served, during which Seattle Chapter's Allen Safer presented a program about Appraisal Institute membership benefits.

Then the 'nuts and bolts' of our new Branch Chapter began with our first business meeting of 34 people. Attendees unanimously elected Troy Muljat as Vice-chair, Dean Brittain, Jim Fourness, MAI, Diane Johnson as Advisors, and Dave Towne as Chair. Attendees also ratified our branch name, which shall henceforth be abbreviated NSBC.

We had a keynote presentation about Real Estate Valuation Issues in Flood Areas presented by Lauren Freitas, MPA, who has been working with the town of Hamilton and Skagit County on the eventual move of Hamilton out of the Skagit River floodway.

In the end, everyone seemed to enjoy the day. Many comments were made expressing appreciation for the opportunity for an appraisal organization to serve northwest Washington. We hope to have at least four functions annually incorporating education, peer interaction, and socials.

### Note:

No March Chapter Meeting. Flag your calendar for our April 18 Dinner Meeting.



## MARK YOUR CALENDAR!

### 75th ANNIVERSARY CONFERENCE - LAS VEGAS, NV

Set aside time in your schedule to attend the Appraisal Institute's 75th Anniversary Conference to be held July 15–22, 2007. The conference will be held at Caesars Palace, one of the most prestigious resorts in Las Vegas. Caesars is located in the center of the famous Strip, and features more than 129,000 square feet of casino space, a 4½-acre Garden of the Gods Pool Oasis, The Forum Shops (a premier retail, dining, and entertainment destination), exceptional entertainment options, and award winning restaurants. A special discounted room rate of \$139 per night will be available to attendees. The following seminars, which total 30 hours of continuing education credit, will be offered during the conference:

- *A Professional's Guide for Conservation Easement Appraisals*
- *Real Estate Investing and Development: A Valuation Perspective*
- *The Client Perspective on the Appraisal Profession*
- *Rates and Ratios: Making Sense of GIMs, OARs, and DCF*
- *The Real Estate Economy: What's in Store for 2008?*
- *Making Sense of the Changing Landscape of Valuation: Cool Tools—Cool Trends*

Additional programs and functions that will be offered include the following:

- Associate Guidance Seminar
- Experience Training Seminar
- Golf tournament
- Regional meetings (including the Education Network and Chapter Leadership meetings)
- 75th Anniversary Celebration Dinner
- Education Trust Fund Auction
- National meetings

The conference will feature a 2½-day exhibitor show. A record number of vendors will be exhibiting, providing an excellent opportunity for members to learn about cutting edge technology, tools, appraisal systems, and more.

Chapters, members, and companies can show their support for the Appraisal Institute and its historic 75th anniversary by participating as a sponsor. Several levels of conference sponsorships are available and feature excellent exposure and benefits. Members can donate individually, on behalf of an appraiser mentor, on behalf of a company, as well as other sponsorship requests. Companies can donate as a sponsor, exhibitor, on behalf of employees, as well as other sponsorship requests.

As a strong sign of support for the Appraisal Institute, its members, and the betterment of the appraisal profession, chapters are also encouraged to help sponsor the conference. Sponsorship exposure will reach more than 21,000 appraisers and make it possible to provide an exceptional conference for members, providing them financial and professional value. A

75th Anniversary Conference sponsor form can be downloaded at [www.appraisalinstitute.org/75thanniversary/sponsors.asp](http://www.appraisalinstitute.org/75thanniversary/sponsors.asp).

This is an event you don't want to miss. Attendance is expected to exceed 500 appraisers, lenders, brokers, and users of appraisal services. Registration will begin in early February. Visit the 75th Anniversary Web site at [www.appraisalinstitute.org/75thanniversary/default.asp](http://www.appraisalinstitute.org/75thanniversary/default.asp) for up-to-date conference details and information.

## NEW MEMBER BENEFIT: MODEL ENGAGEMENT CONTRACTS

The Appraisal Institute recently launched a new member benefit in the form of model agreements for services. Available in the Members Only area of our Web site, these sample agreements for services—both long and short forms along with supplementary and explanatory materials—have been developed to assist Appraisal Institute members and their clients in drafting agreements as well as evaluating those provided by others.

"A written agreement serves to clarify the terms of the assignment and provides written evidence of both the client and appraiser's agreement to those terms," said Lance Coyle, MAI, lead member of the Model Engagements Project Team. "It also may serve in the resolution of disputes arising from the services provided."

Developed by a joint member/staff project team, the model engagement contracts provide examples of language that can be used for appraisal assignments. They can also be easily edited to accommodate appraisal reviews, appraisal consulting, and other types of assignments. As with any contractual arrangement, however, users are urged to seek legal counsel to obtain guidance as to specific situations and facts.

"Although neither the Uniform Standards of Professional Appraisal Practice nor the Appraisal Institute's Code of Professional Ethics requires written engagement contracts, using one to set out the details of an assignment is a sound business practice," explained Stephanie Coleman, MAI, SRA, the Appraisal Institute's Director of Ethics and Standards Counseling.

The model engagement contracts will be accessible from several pages on our Web site. Prospective members can learn about this benefit on the Member Benefits page; however, the contracts are only available to members, who can follow the link on that page to log in. Appraisal Institute members can also access the contracts from the Downloads page and the main Members Only page.

## STILL AVAILABLE: APPRAISING RESIDENTIAL PROPERTIES, THIRD EDITION

A fourth edition of *Appraising Residential Properties* was published in January 2007, but the 1999 edition is still available. The older edition can be purchased at a deeply discounted price of \$20 per copy while supplies last. Textbooks purchased at this special \$20 price are not returnable or exchangeable for the new edition. All sales are final. To order, call 800-504-7440 and request stock number 0670M, or go online at [www.appraisalinstitute.org/ecom/publications](http://www.appraisalinstitute.org/ecom/publications).

## INTERNATIONAL EXCHANGE VISITS PLANNED FOR 2007

Over the past several years as our international activities have grown, several chapters have either hosted students from overseas for Education Network offerings or hosted delegations of appraisers for exchange meetings on how the profession is practiced in the United States. This year Appraisal Institute members will have several opportunities to travel overseas to interact with international appraisers and find out first hand how international real estate markets and the need for advanced risk analysis has developed. Below is a list of events planned for 2007.

### **MIPIM Trade Show**

March 13–16  
Cannes, France

MIPIM is one of the largest real estate trade shows in the world. In 2006, 21,400 people attended this trade show from 74 countries, including 1,098 representatives from property advisory and valuation companies. The Appraisal Institute will have a presence through shared space with FIABCI. Discount passes to the show are available to U.S. members.

### **FIABCI World Congress**

May 28–June 2  
Barcelona, Spain

The FIABCI World Congress brings together brokers, appraisers, developers, and property managers from more than 50 countries. The theme for the Barcelona Congress is “Finance and Information Technology in Global Real Estate” and promises to be an exciting event in one of the great cities of Europe. Discount registration is available to Appraisal Institute members.

### **Exchange Visit to China**

July–August  
Beijing, Shanghai, P.R.C.

The real estate market in China continues to grow at an amazing pace. The Appraisal Institute began advanced education courses in December 2005 and two chapters have hosted delegations from China in 2006. Exchange visits to Beijing, Shanghai, and other cities in China are planned for late July and early August, which will include visits to some of the largest appraisal firms in China as well as sight seeing tours to the Great Wall, Tiananmen Square, and other famous tourist destinations.

### **Expo Real and Exchange Visit**

October 8–13  
Munich, Germany

Expo Real continues to grow with 21,112 visitors in 2006 including all the major multinational real estate players. The Appraisal Institute will share booth space with FIABCI, Hyp Zert (Association of German Mortgage Banks), and several other potential partners. Discount passes will be available to Appraisal Institute members and exchange visits to appraisal companies in Munich, Frankfurt, and Berlin are planned.

### **RICS Valuation Conference and Exchange Visit**

November  
London, England

The RICS Valuation Faculty holds its annual valuation conference on current valuation issues in November each year. In addition

to attending this conference, visits to valuers’ offices who regularly complete valuation reports for financial reporting are planned.

There are several other international conferences that occur throughout the year. Members interested in attending any of these events or who are seeking an international partner to competently complete an overseas assignment should contact Bill Endsley, Director of International Relations, at 312-335-4230 or [bendsley@appraisalinstitute.org](mailto:bendsley@appraisalinstitute.org).

## APPRAISAL INSTITUTE 2007 OFFICERS SET TO LEAD DURING ANNIVERSARY YEAR

As the Appraisal Institute enters its 75th anniversary year in 2007, its national officers are prepared to guide various programs and projects throughout the year, including the planning of anniversary events as well as the continuation of a national visibility campaign to increase awareness of Appraisal Institute designated members. Heading up the officer team is President Terry R. Dunkin, MAI, SRA, an appraiser for more than 30 years and a member of the Appraisal Institute since 1984. Dunkin is senior vice president and principal of Colliers Pinkard, a full-service commercial real estate company based in Towson, Md.

Dunkin’s theme for the coming year is “Connecting With Our Clients.” “As an organization that’s been dedicated for 75 years to the growth of the real property appraisal profession, the Appraisal Institute is proud to recognize our past,” Dunkin stated. “We look forward to improving how we connect with our members, with clients of appraisal services and with the public in the both the United States and global markets.”

Also serving as national officers this year are President-Elect R. Wayne Pugh, MAI; Vice President Jim Amorin, MAI, SRA, and Immediate Past President Richard Powers, MAI, SRA.

Pugh, who will become president in 2008, has been active in the Appraisal Institute for more than three decades. He is CEO and founder of R. Wayne Pugh and Company, a real estate consulting and appraisal firm in Baton Rouge, La. For the past 25 years he also has been involved in the development of technology for the real estate industry. “Just as the profession of real estate appraisal has changed over the last 75 years, specifically with the introduction of new technologies, the Appraisal Institute has adapted with it,” said Pugh. “One constant over this span, however, has been the Appraisal Institute’s continual emphasis on the value of our membership and the valuation services our members provide to their clients.”

Amorin is vice president of Atrium Real Estate Services, a full-service real estate appraisal and consulting firm located in Austin, Texas. He has been active in the Appraisal Institute in the areas of audit, admissions, education, ethics and counseling. “Through our designation programs, education offerings and public affairs outreach efforts, the Appraisal Institute has maintained its leadership position within the real estate industry,” noted Amorin. “And as global boundaries open, the Appraisal Institute is set to continue serving the American real estate profession while expanding to incorporate the global real estate community as well.” In his role as vice president this

year, Amarin chairs the Appraisal Institute's national Finance Committee. He will serve as president-elect next year and become president of the Appraisal Institute in 2009.

Under Powers' leadership last year, the Appraisal Institute expanded its global outreach efforts, continued the national Visibility Campaign and hosted the 23rd Pan Pacific Congress, an international event that brought together valuers from throughout the Pacific Rim. Powers also focused increasing benefits and services to both Appraisal Institute members and their clients.

## AI MEMBERS TO SERVE ON FOUNDATION BOARD

Members of the Appraisal Institute have been elected to serve in leadership positions on The Appraisal Foundation's Board of Trustees for 2007. Arthur Clapp, who is an associate member of the Appraisal Institute as well as a member of the American Society of Farm Managers and Rural Appraisers (ASFMRA), will serve as the Board's chair; Shawn McGowan, SRA, as vice chair; Larry Kokel, MAI, also a member of ASFMRA, as secretary; Alan Hummel, SRA, as assistant secretary; John Bredemeyer, SRA, as treasurer; and Alice DeJong, MAI, as assistant treasurer. The appointments, which were made at the Foundation's annual Fall Meeting on October 28, 2006, officially began on January 1, 2007.

"To have our members in leadership positions for such a prominent organization is a testament to the confidence the Appraisal Foundation has in the integrity and professionalism of Appraisal Institute members," said Terry Dunkin, MAI, SRA, president of the Appraisal Institute. "These members will play an integral part in facilitating the Appraisal Foundation's continued success. This is an exciting time for the Foundation and we're glad that our members have taken a leadership role."

The Appraisal Foundation, which works to foster professionalism in the field of real estate appraising, is the Congressionally authorized source of appraisal standards and appraiser qualifications. A not-for-profit educational organization, the Foundation was established by the appraisal profession in the United States in 1987.

## MINORITIES AND WOMEN REGIONAL SCHOLARSHIP: MONEY STILL AVAILABLE

Even though the first quarter deadline for the Minorities and Women Regional Scholarship awards has passed, each region still has money left to award additional scholarships. Members are encouraged to submit applications to apply for these funds. Scholarships will be awarded on a first come, first served basis. This scholarship was established specifically for minority and women associate members of the Appraisal Institute who are taking Appraisal Institute courses leading to a designation. Each region is allocated a scholarship fund of \$1,000, as assigned by the Education Trust. Scholarships are awarded on a case-by-case basis and according to funds availability. For more information or to download an application, visit [www.appraisalinstitute.org/membership/downloads/rgnlscho.pdf](http://www.appraisalinstitute.org/membership/downloads/rgnlscho.pdf).

## USPAP Q&A

January 2007

*This communication by the Appraisal Standards Board (ASB) does not establish new standards or interpret existing standards. The ASB USPAP Q&A is issued to inform appraisers, regulators, and users of appraisal services of the ASB responses to questions raised by regulators and individuals; to illustrate the applicability of the Uniform Standards of Professional Appraisal Practice (USPAP) in specific situations; and to offer advice from the ASB for the resolution of appraisal issues and problems.*

### "Effective Date" of USPAP

Question: Does the 2006 USPAP apply in 2007?

Response: Yes. The 2006 edition of USPAP became effective on July 1, 2006 and remains in effect until a new edition of USPAP is adopted.

### Changes to 2006 USPAP

Question: Is the Appraisal Standards Board considering changes to the 2006 edition of USPAP?

Response: Yes. The Appraisal Standards Board (ASB) regularly receives comments and suggestions for improving USPAP. The ASB has released for public comment an Exposure Draft that presents proposed changes for the next edition of USPAP. The Exposure Draft can be accessed at The Appraisal Foundation website: [www.appraisalfoundation.org](http://www.appraisalfoundation.org). The deadline for written comments is January 25, 2007. Comments are also invited at the ASB Public Meeting on February 2, 2007 in San Francisco, California.

### Next Edition of USPAP

Question: When will the next edition of USPAP be available?

Response: The next edition of USPAP is planned for 2008 and is currently scheduled to be available in the fall of 2007. The 2008 edition of USPAP is scheduled to be effective on January 1, 2008 and is planned to remain in effect through the end of 2009. This is consistent with the ASB's goal of changing USPAP less often and moving to a two-year cycle publication schedule.

*Each year the ASB compiles the monthly USPAP Q&A into a publication entitled Frequently Asked Questions, or FAQ's. In addition to compiling the new FAQ's for the year, all of the FAQ's in the publication are reviewed and updated, if necessary, to ensure they represent the most recent guidance from the Board. Frequently Asked Questions is published as an adjunct to each edition of USPAP, and has become a valuable reference for appraisers, users of appraisal services, and regulators. The Frequently Asked Questions publication can be purchased for \$20.00 by visiting the "Foundation Store" page on The Appraisal Foundation website (<https://commerce.appraisalfoundation.org>).*

For further information regarding USPAP Q&A, please contact:  
John S. Brennan, Director of Research and Technical Issues  
The Appraisal Foundation  
1155 15th Street, NW, Suite 1111  
Washington, DC 20005  
(202) 624-3044  
(202) 347-7727 fax

## AI GOVERNMENT RELATIONS

The following topics were covered in a January 2007 conference call with Justin Morton and Bill Garber, AI representatives for the states' government relations.

### Mortgage Fraud

The AI is continuing to see an increasing interest in the issue of mortgage fraud on the state level, with several states including Ohio, Michigan, Utah, Arkansas and Iowa successfully introducing legislation that fights mortgage fraud by criminalizing appraisal pressure.

Common language is typically included in the Mortgage Broker licensure programs and goes something like this, "*Prohibits a mortgage broker from compensating, coercing or intimidating a real estate appraiser in order to obtain an artificially inflated appraisal. Prohibits anyone else, including real estate agents, other brokers, lenders or homebuyers from improperly influencing or trying to influence an appraiser, and prohibits the appraiser from knowingly submitting a false appraisal.*"

The states use this as statute to prosecute appraisal pressure. Colorado is the most recent state to introduce legislation.

Washington State has a new Mortgage Broker's Practices Act in place that requires licensing of any mortgage broker that does business in the State of Washington. There is currently no language in that law that defines or prohibits appraisal pressure. However, the Appraiser's Coalition of Washington (ACOW) has become part of this new program by working with the Department of Financial Institutions to write appraisal related questions for the test required for Mortgage Broker's licensing. Several of those questions will deal with appraisal pressure. Additionally, appraisal organizations have the ability to provide education to Mortgage Brokers. ACOW is calling for these organizations to step up and become providers of classes for both licensure and continuing education requirements.

### Course Approval Programs

Due to a decrease in funding and resources, many state boards are beginning to require that education courses be approved by the AQB. This allows state boards to spend more time and resources on enforcement. However, the cost to approve a course through the AQB is \$1,100, and this will prevent many chapters from offering continuing and qualifying education courses. This is an issue that the appraisal institute's education team is aware of and is working to resolve.

At the present time, the Washington State Appraiser Commission approves all courses.

### Lobbyists and Legislative Days

The question of how to hire a lobbyist came up during the call. Having a lobbyist keeps the chapter informed on key issues in the state. It also gives the chapter an advocate in the legislature if an important issue arises. Several states have hired contract lobbyists, and from their experience the price of lobbyists can range from \$1000/month to \$20,000/year. Most state chapters join together to hire a lobbyist, and they get the funding by charging their members a specific annual fee.

Appraiser's Coalition of Washington (ACOW) has secured the services of lobbyist T.K. Bentler for another year. He has been invaluable in achieving goals for the appraiser community over the last few years.

### GR Training Program

The Government Affairs office has started a GR Training Program that will be implemented throughout the next year. The training program will be delivered both in person and through Webinar's via the internet. The goal is to provide the chairs and others with the tools they need to be effective government relations advocates.

### AARO Joint Effort

AI is in the process of joining forces with AARO, the Association of Appraiser Regulatory Officials, and other appraisal associations. The goal is to send letters to the Governor's of each state, educating them on the appraisal profession and encouraging them to increase the funding for the appraisal boards, so the boards can improve their enforcement capabilities. The joint effort will also ask the Governor's to enforce mandatory licensing. AI hopes to continue to build off this effort in the upcoming years.

Washington State has had a "dedicated appropriated" account over the last two years where all fees collected from licensure and certification, and interest from the account go directly for administration and enforcement of the appraiser program. T.K. Bentler, at the behest of the Appraiser's Coalition, was responsible for this action as the funds has previously been delivered to the general state fund.

## STATE GOVERNMENT AFFAIRS UPDATE

The 2007 legislative session is in full swing and appraisal issues are gaining prominence in various state legislatures. A 2007 goal of the State Government Affairs Department is to add appraisal-pressure language to as many bills as possible. Another important issue this year is appraisal forgery. Several appraisers have had their names or license numbers stolen and used on false appraisals. Currently, several states do not possess the necessary laws or regulations to prosecute individuals who forge appraisal license numbers, leaving forgers unpunished. Subsequently, we are making a concerted effort to have states adopt legislation that will make it a crime for anyone to steal the name or license number of an appraiser.

On the regulatory side, many state boards are beginning to require AQB course approval for continuing education courses. This allows state appraisal boards to use their limited funding to focus more attention on enforcement of appraisal regulations. However, this significantly increases the costs of approving a continuing education course. Currently it costs \$1,100 for AQB continuing education course approval, and the CAP requirement makes it difficult for many chapters to offer continuing education courses. The State Government Affairs Department is available to assist chapters with all state government-related questions and activities. To contact State Government Affairs, call 202-298-5593 or [jmorton@appraisalinstitute.org](mailto:jmorton@appraisalinstitute.org).

## 2007 Seattle Chapter Board & Committee Chairs

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Elly Snow

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## Classified Ads

### **APPRAISERS**

Join the industry's number 1 appraisal company. eAppraiseIT, a subsidiary of First American Corporation, is currently hiring staff appraisers in selected markets throughout the US. We have need for appraisers in WA (King, Pierce, and Snohomish counties).

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Please contact our website at: [www.eappraiseit.com](http://www.eappraiseit.com) for information on our company. Interested candidates can email: [StaffAppraiser@eAppraiseIT.com](mailto:StaffAppraiser@eAppraiseIT.com). Equal Opportunity Employer

### **REAL ESTATE APPRAISER COMMISSION**

The Real Estate Appraiser Commission currently has one vacancy.

The Department is looking for an experienced (10 years or more) appraiser from east of the Cascades who is employed by a financial institution whose duties are concerned with real estate appraisal management and policy.

Interested appraisers are encouraged to apply and may find the application at <http://www.governor.wa.gov/boards/application.doc>.

### **ROSTER PHOTO DEADLINE**

The deadline to submit photos for the Chapter Roster is February 20, 2007. The Chapter Board is making an all-out effort to get photos for 100% of the listings in the 2007 Roster. If you missed having your picture taken at the January Dinner Meeting, consider having a photographer come to your office. This option will be at your expense, but then you'll have photos to use on your company's web site, promotional materials, etc. in addition to the Chapter Roster. If you would like an onsite visit by a photographer, contact the Chapter office for rates and scheduling.

If you have a photo to submit, please send it to us at [aisea@qwest.net](mailto:aisea@qwest.net), or by mail (please make a note if you would like it returned to you) to 6351 Seaview Avenue NW, Seattle, WA 98107.

### **REAL ESTATE APPRAISER COMMISSION MEETING**

February 16, 2007, 10:00 AM  
Department of Transportation, Spokane County Conference Room, 2714 N. Mayfair,  
Spokane, Washington.

Please email Ralph Birkedahl with WA DOL at [RBIRKEDAHL@DOL.WA.GOV](mailto:RBIRKEDAHL@DOL.WA.GOV) for the agenda.