



NEWSREAL

The Seattle Chapter of the Appraisal Institute Newsletter

September 2009



President's Message

by Mel Morgan, Jr., MAI
Seattle Chapter President

It's clearly a budget. It's got a lot of numbers in it.
George W. Bush

Budget Time

Every summer, the Seattle Chapter's Finance Committee meets in person at least twice to work on the budget for the upcoming year. This year that budgeting work is more difficult than ever. Here's why.

First, the Appraisal Institute's national leadership has decided to reduce the dues local chapters will receive for Associate members by 50%. For us, that means a loss of about \$20,000 in revenue.

Second, our education income is being hurt by both the economy and by additional courses put on by AI National, both online and in our area. From 2002 through 2008, our chapter's educational offerings provided a net profit to the chapter of \$38,550 per year. This year that number will be closer to \$30,000. And the preliminary budget for next year is even lower.

At the end of 2008, the Seattle Chapter had a reserve balance of \$127,571, about 8% more than we are required to have by our bylaws. The projected loss for 2009 is just over \$26,000, which would put our reserve balance close to \$100,000, adequate from a practical standpoint but below our reserve requirement.

Due to the factors mentioned above, the Finance Committee is struggling to produce a 2010 budget that will not show another significant loss and another erosion of our reserves.

How can you help?

The best way to help is to volunteer. There are dozens of members who help make our chapter one of the best in the country by volunteering their time. But with nearly 500 members in our chapter, I know there are plenty more of you out there that can do something. Even an hour of your time makes a big difference. So contact me, or any other chapter leader, to find out what you can do.

The second best way to help is to attend Seattle Chapter educational offerings. Our dues are subsidized by profits we make on classes. So by attending our classes, you are keeping your dues low. At the same time, you are getting the best appraisal education in the world and enjoying the opportunity to meet and interact with your professional colleagues.

See you at the Emerald Downs!

Be sure to come to Emerald Downs on September 10 for the Seattle Chapter's Night at the Races. Mark Thurston has done a great job arranging this social event for the chapter. For just \$20, you'll get a reserved seat in the Grandstands, a meal, a program, a tip sheet, and a visit from the track's handicapper. Since I have never been to a horse race, I am definitely going to need some help picking horses, so please show up with some hot tips!

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Submission date for the next Newsreal: September 18, 2009

Upcoming Courses

General Appraiser Site Valuation & Cost Approach

September 29 - October 2, 2009

General Appraiser Site Valuation and Cost Approach is a practical, hands-on course that concerns two basic aspects of real estate appraisal: land/site valuation and the development of the cost approach. Extensive use of problems and case studies will give you practice in applying site valuation and cost approach methods. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as general appraiser site valuation and cost approach.

Instructors: Christopher K. Monger, MAI and Marcos E. Campos, MAI, SRA

Credit: 30 hours CE

Location: Hawthorn Suites
6329 S. 212th Street
Kent, WA 98032

General Appraiser Income Approach (Part II)

September 8 - 11, 2009

Topics include identifying components of a DCF, projecting cash flows, analyzing leases, solving for value in a variety of common situations, and supporting the discount rate. The effects of debt financing including cash equivalence, leverage, and equity analysis are covered in detail. Income patterns and property models including applications are followed by investment analysis topics and risk analysis. Specialized applications include subdivision analysis and prospective project analysis. The course concludes with a discussion of the strengths and weaknesses of direct and yield capitalization.

Instructors: David C. Lennhoff, MAI, SRA and Marcos E. Campos, MAI, SRA

Credit: 30 hours CE

Location: Hawthorn Suites
6329 S. 212th Street
Kent, WA 98032

7-Hour National USPAP Update Course

October 23, 2009

This one-day update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid appraisers in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

Instructor: Christopher K. Monger, MAI

Credit: 7 hours CE

Location: Hawthorn Suites
6329 S. 212th Street
Kent, WA 98032

To register or to find out more about other courses being offered, go online to www.ai-seattle.org.
For more information, please contact: Darcy Galvan at (206) 622-8425 or by email: aisea@qwestoffice.net

September Chapter Calendar

DATE	EVENT	LOCATION/TIME	HOURS
September 8	Finance Committee Meeting	10:30 AM by phone	
September 8-11	General Appraiser Income Approach - Part 2	Hawthorn Suites 6329 S 212 th St, Kent	30 CE
September 10	Chapter Special Event	6:00 PM Emerald Downs 2300 Emerald Downs Dr, Auburn	
September 16	Board Meeting*	3:00 PM Broadmoor Golf Club 2340 Broadmoor Drive E, Seattle	
September 16	Past Presidents' Chapter Dinner Meeting	6:00 PM Broadmoor Golf Club 2340 Broadmoor Drive E, Seattle	
September 18	Newsreal Deadline		
Sept. 29-Oct. 2	General Appraiser Site Valuation and Cost Approach	Hawthorn Suites 6329 S 212 th St, Kent	30 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@qwestoffice.net. Information can also be located at the Seattle Chapter website at www.ai-seattle.org.

CHAPTER DINNER MEETING & PAST PRESIDENTS NIGHT

September 16, 2009

Meeting Schedule:

5:00 - 6:00 PM
Associate Members Meeting

5:30 - 6:30 PM
Chapter Social & Meeting
Registration

6:30 - 8:30 PM
Dinner Meeting Presentation

Meeting Location:

Broadmoor Golf Club
2340 Broadmoor Drive E
Seattle, WA 98112

Please Note:

Cell phones and denim are not
allowed in the Broadmoor Golf
Club.

Past Presidents Night

Join us for our September Chapter Dinner Meeting & Past Presidents' Night! This meeting will recognize our past Chapter Presidents who worked tirelessly to make the Seattle Chapter one of the foremost chapters of the Appraisal Institute.

Associate Members Meeting

The General and Residential Associate members will have a joint meeting to discuss membership benefits and volunteer opportunities within the Seattle Chapter.

Dinner Meeting Presentation

"Learn to Speak LEED"

Jessica Green, LEED-Accredited Professional

Jessica Green, Regional Director, Brightworks, has managed over 30 LEED NC, CI and EB projects and has directly managed four projects through final certification including one LEED NCv2.1 Platinum, one LEED NCv2.2 Gold, and two LEED EB 2.0 Gold projects. Jessica has taught LEED Exam trainings for LEED NCv2.2, LEED CI and LEED EBO&M in California, Oregon and Washington. She has taught Green Design seminars for over 20 architectural and design firms. Whether green is your favorite color or, alternatively, the color green is beginning to make you sick, area appraisers have a professional responsibility to understand the concepts and speak the language. No better opportunity than to hear Jessica Green speak on September 16.

Designation Certificate Presentations

Scott Adams, MAI will be presenting the SRA Designation Certificate to Michael Vincent, who was awarded his SRA in July 2008, just prior to his deployment to Iraq.

Gretchen Young, MAI will present the MAI Designation Certificate to Whitney Haucke, who was awarded her MAI in June 2009.

Chris Monger, MAI will present the SRA Designation Certificate to Daniel Philabaum, who was awarded his SRA in July 2009.

For more information or to register online go to
<http://ai-seattle.org/blast/Dinner0909.html>

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@qwestoffice.net.

Name _____
 MAI SRA SRPA Associate Affiliate

Firm _____

Address _____

City/State/Zip _____

Phone _____

Email _____

No Cost Prepaid Seattle Chapter Members

Substitute for Prepaid Member's Name

\$0.00 Past President

Registration By September 11, 2009

\$40.00 Appraisal Institute Member

\$50.00 Non-Member

Registration After September 11, 2009

\$50.00 Appraisal Institute Member

\$60.00 Non-Member

Meal Options - Top Sirloin Chicken Picatta

FALL REAL ESTATE CONFERENCE

December 1, 2009

Washington State Convention & Trade Center

Join us for our Third Annual Fall Real Estate Conference. This one-day event will appeal to appraisers, bankers, attorneys specializing in real estate transactions, and real estate brokers and sales persons. Education will be offered in all of these areas of expertise and provide 7 hours of continuing appraisal education credit.

Following the afternoon education sessions, the Conference will continue with an evening reception and networking opportunities.

KEYNOTE SPEAKERS:

Jim DeLisle, Ph.D.

Runstad Professor of Real Estate
Director of Runstad Real Estate Studies
University of Washington

Faith A. Roland, SR/WA

International President, International Right of Way Association

Raise the profile of your company in the local real estate community by participating in this year's conference as a sponsor or exhibitor. Note that exhibitors will occupy prime space in the banquet hall where all meals and refreshments will be served.

- * Special Group Rate: \$175 per person
- * Early Registration Discount: \$195 per person
- * Standard Conference Fee: \$225 per person
- * Friend of the Conference: \$100

Every visitor to our chapter website will see your name listed as a Friend of the Conference, as will every attendee at the conference program itself.

For more information and to register go to:

<http://ai-seattle.org/blast/fallconference09.html>

LOCATION:

Washington State Convention
& Trade Center

800 Convention Place
Seattle, WA 98101

SCHEDULE:

Registration/Continental
Breakfast
7:00 AM

Conference Hours
8:00 AM - 5:00 PM

Luncheon Speaker
12:15 PM

Post Conference Networking
Reception
5:00 PM - 6:30 PM

2009 COMMITTEE MEMBERS:

Scott Biethan, MAI, CRE, FRICS
- Co-Chair
Allen Safer, MAI, MRICS - Co-Chair
Justin Atwell
Mary Campos, SRA
Whitney Haucke, MAI, CPA
David Hunnicutt, MAI
Justin Slack, SRA
Gretchen Young, MAI, FRICS

SPONSORS:

Silver

Garvey Schubert Barer

Moss-Adams LLP

Seattle Mortgage Bankers
Association

Banner Bank

Cairncross & Hempelmann,
P.S.

**WHITNEY HAUCKE, CPA
AWARDED MAI DESIGNATION**



Whitney Haucke will be awarded the MAI designation for appraisers involved in the valuation and analysis of commercial real estate by the Appraisal Institute at the September 2009 Seattle Chapter dinner meeting. MAI appraisers have an advanced level of expertise and experience in the valuation of commercial real estate including office, industrial, retail, multifamily residential, and special purpose properties.

Ms. Haucke entered the real estate appraisal industry in 1998 after completing the Certified Public Accountant designation process. She received her training at the firm Schueler, McKown & Keenan. Whitney joined Cushman & Wakefield, Inc. in 2006 as an Appraiser in the Cushman & Wakefield Valuation Services, Capital Markets Group and is a member of the retail industry specialty group. Ms. Haucke was named an Associate Director in 2008. In 1994, she graduated from Seattle Pacific University, Seattle, Washington with a Bachelor of Arts degree (Business/Accounting Concentration).

**GREENFIELD ADVISORS ANALYSTS
RECEIVE 2009 ARES “BEST
RESEARCH PAPER” AWARD**

Greenfield Advisors LLC today announced that Andy Krause, MA and Max Kummerow, Ph.D., were awarded the Best Research Paper Presented by a Practicing Professional prize by the American Real Estate Society (ARES). The winning paper, “Mass Appraisal via an Iterative Comparable Sales Based Model,” was presented at the 26th Annual Meeting in Monterey, California.

“The tools and techniques of real estate valuation is a forefront issue as our economy climbs out of this recession,” said Dr. John Kilpatrick, CEO of Greenfield Advisors. “We’re terrifically proud to have analysts of the caliber of Dr. Kummerow and Mr. Krause on our team, and their research has major implications for the real estate investment field.”

A copy of the paper is available through Greenfield Advisors’ website, on the “Working Papers” page, and additional details or questions may be directed to Lisa McSherry, info@greenfieldadvisors.com, or via phone (206) 623-2935.

Greenfield Advisors LLC was formed in 1976 by Bill Mundy, Ph.D., MAI. Professional appraisers, economists, researchers, and analysts, we offer a wide range of expertise in real estate related fields, including economic analysis, feasibility analysis, market analysis, real property valuations, fiscal impact analysis, plus survey and market research to a wide variety of clients.

**Seattle Mortgage Bankers Association
Dinner Meeting**

**Tuesday, September 15, 2009
Broadmoor Golf Club, Seattle**

Speakers
- “Legislative Matters” Deb Bortner and Scott Jarvis from the Department of Financial Institutions
- “MBA Perspective” Rob Story, Jr., President and CEO of Seattle Financial Group

Schedule
Social Hour 5:30 to 6:30 PM
Dinner 6:30 PM

Cost
\$60 Members
\$100 Non-members

**For more information and to register go to
www.seattlemba.org**

GET DESIGNATED IN 2009!!!

Chapter support for those pursuing their designations in 2009.

In the chapter’s budget for 2009, funds have been allocated to motivate Associates to complete their final steps towards designation. The chapter has agreed to pay half of the fees associated with the Comprehensive Exam, the Demonstration report, and/or the application for designation. In order to qualify, associates must submit a receipt (or receipts) from national to the chapter office for their fee payment(s) for the exam, report, and/or designation application paid during 2009.

CALL FOR APPRAISER OF THE YEAR NOMINATIONS

The chapter is looking for nominations for the 2009 Chapter Appraiser of the Year award. This individual will be recognized for the time and talent they have contributed to the appraisal profession and the chapter. Nominations should be in writing and should be sent to the Chapter office by Friday, October 16, 2009. Include the name of the member, and why they deserve to be recognized. Board members are excluded from consideration. The Appraiser of the Year will be awarded at the November 18, 2009 Chapter Dinner and Installation of Officers Meeting.

Past Appraisers of the Year:

2008 Graham Albertini, SRA
2007 Scott Biethan, MAI
2006 Jim McGowan
2005 Jim Greenleaf, MAI
2004 Marc Campos, MAI, SRA
2003 Bill Coffin, MAI
2002 Bruce C. Allen, MAI, SRA
2001 Allen Safer, MAI
2000 Jim Irish, SRA
1999 Courtney Hashimoto, MAI

DANIEL L. PHILABAUM AWARDED SRA DESIGNATION



Daniel Philabaum was awarded the SRA designation for appraisers involved in the valuation and analysis of residential real estate by the Appraisal Institute and will be presented his certificate at the September 2009 Seattle Chapter dinner meeting.

SRA appraisers have an advanced level of expertise and experience in the valuation of single-family homes, townhouses and residential income properties of up to and including four units.

Mr. Philabaum entered the real estate appraisal industry in 2001 and is now a senior member of Philabaum Appraisal Services, LLC. He has been a building contractor and small business owner since 1980. He is a U.S. Army veteran and completed his AA degree in Business Administration. In addition, he has completed extensive training in real estate, appraisal practice and construction coordination.

ASSOCIATE MEMBER LIAISON REPORT

Mark your calendars!

On September 10, the Seattle Chapter will have a **“Night at the Races”** at Emerald Downs in Auburn. For \$20, you will get admission into the Grandstand, a box lunch meal, an official program, a tip sheet, and a visit from a track handicapper. And if you are taking the General Appraiser Income Approach –Part 2 that week, you can attend the “Races” for free. But you must register for the event to reserve your spot at the “Races.” Check the Chapter website for more information. This is sure to be a fun event!

The September Chapter Meeting at the Broadmoor Golf Club on September 16 is the *Past Presidents Meeting*. There will be an Associates meeting at 5:00 pm with Justin Slack, SRA and Greg Goodman, MAI discussing member benefits and volunteer opportunities within the Chapter.

Look for an announcement regarding an informal happy hour sometime in October. If you have any suggestions or preference of location, please let us know. As always, if you have any ideas or suggestions for Associate events please contact us. We look forward to hearing from you!

Selena Woods
Residential Associate Member Liaison
206-883-3958

Matt Bacon
General Associate Member Liaison
206-436-1179

NATIONAL REVIEW FOR CANDIDATES

By Garrett Waldner, MAI, SRA

James Greenleaf, MAI and Garrett Waldner, MAI, SRA, who are experienced screeners for the Appraisal Institute, recently participated in a National Review for a candidate in Columbus, Ohio. Both Jim and Gary would encourage others to apply for membership on the review panel. The pay is lousy but it is a stimulating experience. Contact Jan Young, Director of Screening for details.

MICHAEL R. VINCENT AWARDED SRA DESIGNATION



Michael Vincent was awarded the SRA designation for appraisers involved in the valuation and analysis of residential real estate by the Appraisal Institute in September 2008 shortly before being deployed to Iraq with the Washington Army National Guard's 81st Brigade.

He will be presented his certificate at the September 2009 Seattle Chapter dinner meeting. SRA appraisers have an advanced level of expertise and experience in the valuation of single-family homes, townhouses and residential income properties of up to and including four units.

Mr. Vincent entered the real estate appraisal industry in 2005 and is now the owner of Empire Builder Appraisal, LLC. His areas of expertise include HUD approved FHA Appraiser, small residential income properties, high value residential properties as well as complex residential properties. Mr. Vincent earned his Bachelors of Arts Degree from Eastern Washington University in 1995.

CHARLES E. ANDERSON "CHUCK" 1979 AIREA Chapter President

Charles Anderson passed away on June 22, 2009 surrounded by his devoted family. Son of Dr. and Mrs. Arvid E. Anderson, he was born June 21, 1924 in Hoquiam, WA. "Skipper", as he was affectionately called by his eight grandchildren and one great-grandson, graduated from Hoquiam High School in June 1924.

Chuck spent a year at the University of Oregon before entering the U.S. Navy V-12 program, earning a commission as an Ensign at Columbia University. He served through WWII on Patrol Craft (sub chaser), after which he returned to the University of Oregon to earn his Bachelor of Science degree. Recalled to duty with the Navy at the outbreak of the Korean War, he served as the Executive Officer on the USS Pinola (ATA-206) stationed in San Diego. It was during this time that Lieutenant Anderson contracted polio, leading to his medical retirement from the naval service.

Returning to Olympia following his discharge, Chuck began a successful career in real estate, ending up as owner of Olympia Real Estate. He subsequently focused his energy on earning the designation of MAI, Member and 1979 President of the American Institute of Real Estate Appraisers, and

beginning a new appraisal business, Charles Anderson and Associates. Chuck became well recognized nationally and held numerous national positions in the Appraisal Institute. He was a Director of Emeritus of Olympia Federal Savings & Loan Association having served for thirty years as Director. Chuck was a long serving member of the Olympia Rotary Club, and his family was very active in the Student Exchange program, and they continue to enjoy international friendships cultivated by these exchanges.

Chuck was dearly loved by his wife of 60 years, Lynn; his daughter, Nancy Day and her husband Jack and their children, Chad and Crissie; his daughter Barbara Cleveland and her husband, Rivers and their children, Todd Brooks, Scott, Graham and grandson Hudson; his son Charlie and his wife, Kim and their children Grant and McCall.

NEW SEATTLE CHAPTER MEMBERS

A warm welcome is extended to these new members who joined our chapter since mid April!

- Larry G. Bueno
- David M. Chudzik
- Brent W. Daum
- Roger A. Easling
- Robert D. Engle
- Clark W. Gaines
- Heather J Harkema
- Steven A. Harrison
- Joseph T. Hull
- Andrew S. Hunter
- Paul D. Jackson
- Benjamin B. Jury
- Gina M. Kelly
- Kelly A. Kelsoe
- Diana L. Malcolm
- Stephen McWilliams
- John S. Murphy
- Maureen O'Brien
- Mauricio Palacio
- Michael S. Pruett
- James D. Richardson
- Constance Lynn Ward
- Jerrey R. Wilson
- Richard G. Winters
- Shannon L. Witte
- William M. Wochna

CHAPTER OFFICE STAFF CHANGES

Jessica Larson, five-year member of the chapter office staff, left on August 19 to pursue zoology as a course of study in Galway, Ireland. Darcy Galvan, whom many of you know as the "voice" of the chapter office, is assuming many of Jessica's duties. The new voice of the chapter office and your new primary contact for emails is Jessica Frazier. Jessica joined the chapter office staff on August 3. Welcome Jessica!

**GRAHAM ALBERTINI, SRA
ANNOUNCES FOR ASSESSOR**



Offering a unique perspective and an impressive property appraisal resume, respected appraiser Graham Albertini of Bellevue has filed as a candidate for King County Assessor. The 46 year-old is one of fewer than 700 appraisers nationwide certified to teach the Appraisal Standards course for licensed appraisers and is recognized for warning of Washington Mutual's lax appraisal standards before faulty home loans brought down the banking giant.

"Property appraisal is not an exciting topic, but as Washington Mutual's fall showed us, lax standards can have disastrous effects. My qualifications and experience are ideal to lead the Assessor's Office," Albertini said. "I'm excited by this opportunity and I'm ready to campaign hard."

In addition to his work at American Home Appraisal on Mercer Island, Albertini teaches appraisal courses at North Seattle Community College and the Rockwell Institute, a real estate training center in Bellevue. He has taught many appraisers, including some in the King County Assessor's Office. Albertini grew up visiting properties with his father, also an appraiser. He graduated from the UW with a degree in Speech Communication in 1985 and completed a post graduate certificate program there in Organizational Communication.

2010 ELECTION RESULTS

The election ballots have been counted and we are pleased to announce the results. Please congratulate the 2010 Leadership for the Seattle Chapter of the Appraisal Institute.

President
Gretchen M. Young, MAI

Vice President
R. Scott Adams, MAI

Treasurer
Chris Monger, MAI

Secretary
Randy Gilliam, MAI

Past President
Mel Morgan, Jr., MAI

Regional Representatives
R. Scott Adams, MAI
Ken Barnes, MAI
Dan Hewitt, SRA
Chris Gibeault
Greg Goodman, MAI

Residential Associate Member Liaison
Michael Eachus

General Associate Member Liaison
Erika Love

AI 2010 VICE PRESIDENT

Griffin, Stephens Nominated for 2010 Vice President; Board to Vote in November

The Appraisal Institute National Nominating Committee announced that it has nominated M. Ralph Griffin, Jr., MAI, of Spartanburg, S.C., and Sara W. Stephens, MAI, of Little Rock, Ark., for the position of 2010 Vice President. Additional nominations may be received from the Board of Directors, provided a written petition signed by at least 20 percent of the Directors is delivered in writing to the Chief Executive Officer no later than 60 days after the May Board meeting.

Griffin and Stephens, along with any candidates nominated through the petition process, will be considered by the Board at its November 12-13 meeting. At that meeting, the Board then will elect one of the nominees to serve as 2010 Vice President.

The 2010 vice president will become president-elect in 2011, president of the Appraisal Institute in 2012 and immediate past president in 2013.

CHAPTER SOCIAL "NIGHT AT THE RACES"
September 10, 2009



Join us at Emerald Downs on September 10 for a night at the races! The event will include a seat in the Grandstand, a box lunch meal, an official program, a tip sheet, and a visit from the track's handicapper.

Cost: \$0.00 - General Appraiser Income Approach - Part 2 students \$20.00 - All other attendees	Location: Emerald Downs 2300 Emerald Downs Drive Auburn, WA 98001
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Register Today!
Log on to: http://ai-seattle.org/courses_seminars.html

FANTASTIC NEW FEATURES FOR “FIND AN APPRAISER” MEMBER DIRECTORY

One of our greatest member benefits – our widely accessed online member directory – just became even better. We have made several enhancements to our “Find an Appraiser” member directory to help our members promote their expertise and services on a grander scale! New features include:

- Designated/Associate Members Can Input up to 20 Cities! – Designated/Associated members can now login to the “Manage My Account” page of My Appraisal Institute and input up to 20 cities for their member directory search criteria.
- Designated/Associate Members Can Indicate MBE Certifications – Designated/Associated members can now login to the “Manage My Account” page and add their Minority Business Enterprise (MBE) certifications to their member directory listing.
- Showcase AI Leadership Roles: If a Designated or Associate member is serving in a chapter/regional/national leadership role in the current year, his/her leadership roles will be listed as shown below. If they have multiple roles in the current year, only the top three will be listed. When a user clicks on the red link, ALL current and past leadership roles will appear in a new pop-up box.

Joe Smith, MAI
[2009 Nominating Committee](#)
Street Address
City, State

If a member is not serving in a chapter/regional/national leadership role in the current year, but has served in past years, a red “Appraisal Institute Service” link will be listed as shown below and then ALL past leadership roles will appear once you click on the red link.

Jane Doe, MAI
[Appraisal Institute Service](#)
Street Address
City, State

- Printable PDF of search results – On the search results page, simply click on the “Print (Generate PDF)” link in the top right-hand corner to download a printer-friendly PDF file.
- "Quick Search" by city/state – In the past, users could only conduct a quick search based on Zip Code. Now users may conduct quick searches based on city as well.

- "Enter" key works the same as clicking the red "Search" button – After filling out their search criteria, users just need to hit the “Enter” key to conduct a search.

- Inclusion of Non-Practicing members – Non-Practicing members are included and identified.

- Recognition of Affiliate members – Affiliate members now have their own page in the “Find an Appraiser” section: www.appraisalinstitute.org/findappraiser/affiliate.aspx.

If you have questions about the new directory enhancements, contact us at web@appraisalinstitute.org.

CHANGES TO THE EXPERIENCE REVIEW PROCESS FOR GENERAL ASSOCIATE MEMBERS

When a general Associate member submits experience credit for review, the Associate member selects two reports for review and the screener selects three reports for review. In the past, those five reports were mailed to the screener and a local chapter designee.

Associate members now have the option to upload PDF copies of their reports. Sending the reports electronically instead of mailing in hard copies will save the Associate member a significant amount of time and money. After the Associate member has uploaded the files, the national office will send the screener and chapter designee a link to download these files.

If you have any questions about the experience process, or the role of the local designee, please contact Emma Abraham in the Associate & Affiliate Member Service Center, at 312-335-4288 or experience@appraisalinstitute.org.

PUBLIC MEETING OF THE APPRAISAL STANDARDS BOARD

Friday, September 11, 2009
9:00 a.m. – 12:00 p.m.

Hyatt at Olive 8
1635 8th Avenue
Seattle, WA 98101

The Appraisal Standards Board (ASB) is moving forward with its work plan to consider revisions to USPAP for the 2012-13 edition. Additionally, the ASB will continue to review and consider additional concepts and subject matters that may be included for potential revision in the 2012-13 edition of USPAP. The Board will also provide a brief overview of the changes already adopted for the 2010-11 edition of USPAP, which will become effective on January 1, 2010.

Pre-registration is not required

CLEARING UP ADVANCED EDUCATION QUESTIONS

There seems to be a lot of confusion amongst the instructor pool, chapters and students regarding the designation requirements in relation to the new Advanced Education. General associate members who completed Level II education prior to its retirement, will receive credit for that education and will not be required to take the new advanced education course that replaces the old. For general associate members who have NOT completed Level II education prior to its retirement, they will have to pass the examinations for the new advanced education that is developed.

For example: If I am a general associate member who completed 510 in 2008, I will not have to complete the new advanced income exam on my designation path as a general associate member.

If I do not pass the 510 exam prior to its retirement I will be required to pass the new advanced income examination.

APPRAISER INDEPENDENCE TOOLKIT

The Appraisal Institute has released an updated Appraiser Independence Toolkit, a compilation of the most up-to-date documents and publications that will assist appraisers in complying with new state and federal requirements related to appraiser independence.

Included are the latest relevant federal and state laws and regulations, including the new regulations (Regulation Z) regarding appraiser independence under the Truth in Lending Act that will become effective on October 1, 2009; proposed guidance for lenders on appraiser independence from the federal banking regulatory agencies; and all state appraiser independence laws.

Also included are publications from the Appraisal Institute and referenced links to Fannie Mae and Freddie Mac documents that will assist appraisers in complying with the Home Valuation Code of Conduct, which became effective on May 1. Also included in this essential package of critical compliance resources is information that will assist an appraiser who is a recipient of inappropriate pressure in filing a complaint with the appropriate state or federal agency.

The toolkit is available free of charge to AI members, and

to non-members for \$99 by visiting www.appraisalinstitute.org/store/p-160-appraiser-independence-toolkit.aspx

SAVE WHEN YOU GET SOMEONE TO JOIN NOW

Appraisers know the value of a referral. So, as part of our ongoing recruitment campaign, we want to reward every member who brings in a new member.

These are challenging times for our country and our profession. Yet, despite the economic uncertainty, the real estate appraisal profession is positioned to play a vital role as our economy recovers. Regardless of the economic downturn, we added nearly 4,000 members in 2008 – a record! And this year, our goal is just as aggressive. That's why we need your help to succeed.

From June 17 through September 30, you can receive up to 20% savings* on 2010 national dues. You'll receive a 5% discount for every member that joins in your name, up to 4 members.

Let your colleagues know about the value of membership – and reap the rewards! Here's how it works:

Step 1: Download the Member Referral cards and fill in your first name, last name and phone number on each card.

Step 2: Hand out your referral cards to potential new members.

Step 3: When a new member enters your name as the referring member in the membership application form, you'll earn 5% off your 2010 National Dues.

For more information about the referral program, visit www.appraisalinstitute.org/referral.

Questions? Contact the AI Service Center at 888-7JOINAI or aiservice@appraisalinstitute.org.

* Does not apply to Chapter Dues.

APPRAISAL INSTITUTE MEMBERS NOW SAVE OVER 25% ON SELECT FEDEX SERVICES

The Appraisal Institute is now working with FedEx to provide discount shipping options to its members, according to Rebecca Anderson, Manager, Member Recruitment and Retention. Highlights include up to 26 percent savings on select FedEx Express U.S. services and select FedEx Express international services, as well as up to 12

percent savings on select FedEx Ground services and up to 10 percent savings on select FedEx Home Delivery services.

Members must log in to www.appraisalinstitute.org/myappraisalinstitute/FedEx_Program.aspx to gain access to the special URL and passcode required for this member benefit. The discounts are automatically applied to a user's FedEx account number once they have enrolled in the FedEx Advantage Program, according to Anderson. Furthermore, there are no costs and no minimum shipping requirements to take advantage of this great member benefit, Anderson added.

INTERNATIONAL VALUATION CONGRESS - NOVEMBER 11-13, 2009

Fiesta Americana Condesa Hotel
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Education

Two of the Appraisal Institute's newest seminars, An Introduction to Valuing Green Buildings and Appraising Distressed Commercial Real Estate: Here We Go Again, will be presented at the congress. More education offerings are being added. Click here for education updates.

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Call 1-800-345-5094 ext. 0 or 1-800-345-5094 ext. 27 to

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Registration Fees

Conference Only: \$425 early bird*/\$500 regular

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\$625 early bird*/\$700 regular

Guest Registration Fee: \$295

*Early bird registration ends August 1, 2009.

Register Now! Log on to:

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Don't miss your opportunity to explore international valuation perspectives!

PRESIDENT'S STATEMENT ON GEOGRAPHIC COMPETENCY

A message from President Jim Amarin, MAI, SRA, to all members of the Appraisal Institute

Aug. 18, 2009

The Home Valuation Code of Conduct has raised public concerns about residential appraisal procurement systems used by some lenders and third party appraisal management companies (AMCs). Some AMCs use "broadcast" ordering systems, which send appraisal requests (with the terms of engagement) to multiple bidders, contracting with the first appraiser that accepts the assignment. We believe increased use of this type of system may explain the apparent increase and visibility of "out-of-area" appraisers, who may lack the necessary geographic competency to perform the assignment adequately. This has been reported by several media outlets, real estate agents, home builders and many real estate appraisers.

While we question the usefulness of such systems, particularly their ability to retain a highly qualified real estate appraiser, their use also raises many questions about ethics requirements for appraisers. Real estate appraisers have responsibilities to the public to accept only assignments they have the knowledge and experience to complete competently, to disclose any lack of competency to clients and to take all necessary steps to achieve such competency prior to completing the assignment.

We all have worked very hard to achieve the Appraisal Institute's well-deserved reputation for excellence. We cannot allow that reputation to be tarnished by any appraiser who breaches ethical or professional standards. Accordingly, I wish to affirm our commitment to professional ethics, as it is a critical motivation for clients seeking the

services of members of the Appraisal Institute. Each of us plays a critical role in maintaining this reputation.

Uniform Standards of Professional Appraisal Practice

As you know, appraisers must abide by the Uniform Standards of Professional Appraisal Practice (USPAP), which states: “Prior to accepting an assignment or entering into an agreement to perform any assignment, an appraiser must properly identify the problem to be addressed and have the knowledge and experience to complete the assignment competently ...”

USPAP further states: “In an assignment where geographic competency is necessary, an appraiser preparing an appraisal in an unfamiliar location must spend sufficient time to understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales, and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental. If an appraiser is not in a position to spend the necessary amount of time in a market area to obtain this understanding, affiliation with a qualified local appraiser may be the appropriate response to ensure development of credible assignment results.”

Appraisal Institute’s Code of Professional Ethics

All members of the Appraisal Institute also must adhere to the Appraisal Institute’s Code of Professional Ethics, which (among other issues) addresses geographic competency. Specifically, it states: “It is unethical to fail to properly identify the issue to be addressed and have the knowledge and experience to complete the service competently prior to agreeing to perform any service, or alternatively, to:

- (a) disclose the lack of knowledge and/or experience to the client before agreeing to perform the service;
- (b) take all steps necessary or appropriate to complete the service competently; and
- (c) describe the lack of knowledge and/or experience and the steps taken to complete the service competently in the report.”

Disciplinary Action Against Appraisal Institute Members

As an Appraisal Institute member, please remember the importance of strictly adhering to our organization’s Code of Professional Ethics. While disciplinary action will be taken against any member who violates the Code, it’s even more important that we all engage in

ethical conduct to help ensure the Appraisal Institute’s continued sterling reputation.

If you are aware of any member who is not fulfilling these professional responsibilities, I would encourage you to discuss this matter immediately with a member of the Appraisal Institute’s Ethics and Counseling Department. Through referrals, the Appraisal Institute is able to monitor the work of its members and ensure that if a member’s work violates Ethics or Standards rules, the appropriate educational or disciplinary action will be imposed.

If a member is found to have violated the Appraisal Institute’s Code of Professional Ethics or Standards of Professional Appraisal Practice, the member will be counseled, admonished, censured, suspended, expelled and/or given an opportunity to take an educational course, depending on the seriousness and type of the violation.

The Appraisal Institute’s peer review proceedings are confidential. However, certain types of disciplinary actions are published.

The subject matter of referrals covers such a wide spectrum that the Appraisal Institute has no standard referral form. Instead, we request that you provide us with a letter containing the following information, if available, to help us process your referral:

1. Names and addresses of the appraiser and the client
2. Location of and type of property involved (if any)
3. Date of and purpose of the appraisal, appraisal review, appraisal consulting or real property consulting service or conduct
4. If testimony was involved, the jurisdictional court, the case number and the date(s) of the testimony
5. A detailed explanation of the problem.

We also request that you provide us with a copy of the appraisal report and/or any other documentation that will help us review your referral. If a copy of an appraisal, appraisal review, appraisal consulting or real property consulting report is not available, we can request it from the member.

Thank you for upholding the high standards by which we all agree to perform our professional responsibilities.

Information on the Appraisal Institute Code of Professional Ethics, including complaint processes, enforcement procedures and enforcement statistics is available at <http://www.appraisalinstitute.org/about/ethics.aspx>.

USPAP UPDATE

Vol. 11 No. 6 June 2009

The Appraisal Standards Board (ASB) of The Appraisal Foundation develops, interprets, and amends the Uniform Standards of Professional Appraisal Practice (USPAP) on behalf of appraisers and users of appraisal services. The USPAP Q&A is a form of guidance issued by the ASB to respond to questions raised by appraisers, enforcement officials, users of appraisal services and the public to illustrate the applicability of USPAP in specific situations and to offer advice from the ASB for the resolution of appraisal issues and problems. The USPAP Q&A may not represent the only possible solution to the issues discussed nor may the advice provided be applied equally to seemingly similar situations. USPAP Q&A does not establish new standards or interpret existing standards. USPAP Q&A is not part of USPAP and is approved by the ASB without public exposure and comment.

Collecting Fee on Behalf of an AMC

Question:

I am completing an appraisal assignment for which I was engaged by an appraisal management company (AMC) on behalf of a lender. The AMC has asked me to collect a fee from the prospective borrower. I am to retain my portion of the total fee as the fee for my appraisal services, and forward the balance to the AMC. The AMC requires that there is to be no disclosure in the report of the total fee, nor of the manner in which the fee is to be split. Does USPAP permit this type of fee arrangement?

Response:

If there was no compensation to procure the assignment, there is no USPAP requirement that the split of the total fee paid for the assignment must be disclosed in the report.

However, in this case, more information must be known in order to make a determination as to whether you are paying a fee to procure the assignment. Consider the following excerpt from the Management section of the ETHICS RULE:

The payment of undisclosed fees, commissions, or things of value in connection with the procurement of an assignment is unethical.

The Comment to the Management section goes on to say:

Disclosure of fees, commissions, or things of value connected to the procurement of an assignment must appear in the certification and in any transmittal letter in which conclusions are stated.

As you can see from this USPAP excerpt, the first step is to determine if you, as the appraiser, paid a fee to procure the assignment. The decision would depend on the specific facts of your appraisal engagement agreement with the client (for which the AMC is acting as agent).

If you did not pay a fee to procure the assignment, then no disclosure is necessary. Simply collecting funds from one party on behalf of another party is not, in and of itself, representative of paying a fee for procurement of the assignment.

Of course, if the specific facts of the appraisal engagement agreement with the client lead you or others to believe a fee was paid for procurement of the assignment, disclosure that a fee was paid is required in the certification and any transmittal letter in which your conclusions are stated.

There may be other laws or regulations that enter into this situation. You should be familiar with any possible state regulations addressing fee arrangements in your particular jurisdiction.

Assignment Conditions, Scope of Work Acceptability, and Geographic Competency

Question:

I am a residential appraiser performing work for several appraisal management companies. Often, I am asked to perform an appraisal assignment outside the areas I am most familiar with. The assignments come with a requirement that a completed report be submitted within 48 hours or less. This time frame does not permit me to adequately research the subject property market. Is it permissible for me to accept an assignment under these conditions?

Response:

The COMPETENCY RULE in USPAP requires an appraiser to notify the client that he or she does not have the necessary competency to complete an assignment prior to accepting the assignment. Because your statement in the question states that the "time frame does not permit me to adequately research the subject property market," you have already made the determination that becoming geographically competent for this assignment is a concern. The client must be notified, appropriate steps must be taken to become competent, and the lack of competency, plus the steps taken to become competent, must be disclosed in the assignment report. If an appraiser is not in a position to spend the necessary time in a market area to attain geographic competency, affiliation with a qualified local appraiser may be an appropriate response to ensure development of credible assignment results. Alternatively, the appraiser must decline the assignment.

This situation is also addressed by the SCOPE OF WORK RULE in USPAP.

For each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must:

1. identify the problem to be solved;
2. determine and perform the scope of work necessary to develop credible assignment results; and
3. disclose the scope of work in the report.

Scope of work is defined as the type and extent of research and analyses in an assignment. If you know that the required

time frame does not permit you to adequately research the subject property market in order to complete the scope of work necessary to develop credible assignment results, you should decline the assignment.

In some situations, you may initially believe that you can complete the scope of work necessary to develop credible assignment results, but subsequently determine you are unable to do so and still comply with the specific time frame. This circumstance is specifically covered in the Scope of Work Acceptability section of the SCOPE OF WORK RULE.

An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use.

Comment: If relevant information is not available because of assignment conditions that limit research opportunities (such as conditions that place limitations on inspection or information gathering), an appraiser must withdraw from the assignment unless the appraiser can:

- *modify the assignment conditions to expand the scope of work to include gathering the information; or*
- *use an extraordinary assumption about such information, if credible assignment results can still be developed.*

Request to Modify a Completed Appraisal Report

Question:

I have completed an appraisal assignment for a client. The report was completed using the 2005 version of the Uniform Residential Appraisal Report (URAR). The client has requested that I remove one of the comparable properties from the report because, in the underwriter's opinion, it is not sufficiently similar to the subject property. If I do this, will my action comply with USPAP?

Response:

Such an action has the potential to be misleading. Certification item #15 of the 2005 URAR states the following:

"I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct."

You initially concluded that the comparable you are being asked to remove was relevant in developing and communicating the assignment results. If this opinion has not changed, and you subsequently remove a comparable listing or sale from the appraisal report and sign the certification for this specific report format, it would likely be misleading because information you consider to be significant is being knowingly withheld.

In addition, Standards Rule 2-2(b)(viii) which addresses the content of a Summary Appraisal Report includes the following requirement.

Summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;

If the comparable is removed as requested by the client, information that was analyzed would no longer be summarized in the report as required by this Standards Rule.

The USPAP Q&A is posted each month on The Appraisal Foundation website (www.appraisalfoundation.org). The ASB compiles the monthly USPAP Q&A into the USPAP Frequently Asked Questions (USPAP FAQ) for publication with each edition of USPAP. In addition to incorporating the most recent questions and responses issued by the ASB, the USPAP FAQ is reviewed and updated to ensure that it represents the most recent guidance from the ASB. The USPAP Frequently Asked Questions can be purchased (along with USPAP and USPAP Advisory Opinions) 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. Brenan, Director of Research and Technical Issues
(202) 624-3044
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john@appraisalfoundation.org

LEGISLATIVE AND REGULATORY OVERVIEW PRESENTATION

Jim Amarin, MAI, SRA, AI 2009 President

To keep Appraisal Institute members apprised of the latest legislative and regulatory activities, and present current business opportunities resulting from recent government programs and initiatives, our Washington office recently recorded a Legislative and Regulatory Update for the first half of 2009.

The presentation, which includes running commentary and insights in conjunction with a PowerPoint presentation, is delivered by Bill Garber, Director of Government and External Relations, and Scott DiBiasio, Manager of State and Industry Affairs. Bill and Scott share their insights on appraisal reform legislation pending in Congress, as well as provide updates on federal agency appraisal policies, the Home Valuation Code of Conduct (HVCC) and initiatives at the state level that impact the appraisal profession.

The Legislative and Regulatory Update is free for members. To view the presentation, please visit www.appraisalinstitute.org/myappraisalinstitute/govt_update.aspx.

APPRAISER QUALIFICATIONS BOARD - Q&A

Vol. 1 No. 1 June 2009

The Appraiser Qualifications Board (AQB) of The Appraisal Foundation establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification. The AQB Q&A is a form of guidance issued by the AQB to respond to questions raised by appraisers, enforcement officials, users of appraisal services and the public to illustrate the applicability of the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria in specific situations and to offer advice from the AQB for the resolution of appraisal issues and problems. The AQB Q&A may not represent the only possible solution to the issues discussed nor may the advice provided be applied equally to seemingly similar situations. AQB Q&A does not establish new Criteria. AQB Q&A is not part of the Real Property Appraiser Qualification Criteria. AQB Q&A is approved by the AQB without public exposure and comment.

Foreign College Degrees

Question:

I have a 4-year undergraduate degree from the University of Mexico and wonder if my degree meets the college requirements of the Certified General Real Property Appraiser Criteria?

Response:

Guide Note 8 of the Real Property Appraiser Qualification Criteria encourages applicants with college-level education from a foreign country to have their education evaluated for "equivalency" by an accredited degree-granting domestic college or University. The AQB further encourages state appraiser regulatory agencies to recognize such an evaluation by an accredited degree-granting college or University towards an applicant's educational qualifications.

It is the intent of the AQB for state appraiser regulatory agencies to accept college-level education completed at a foreign degree-granting college or University, if that education has been evaluated and deemed equivalent by an accredited degree-granting U.S. college or University.

Please check with your State Appraiser Regulatory Agency to determine whether they recognize the recommended equivalency evaluation.

Required Core Curriculum and Appraisal Subject Matter Electives

Question:

I understand that as part of the Required Core Curriculum for either the 200 hours for a Certified Residential credential or the 300 hours for a Certified General credential, that I am required to take Appraisal Subject Matter Electives. What courses qualify as Electives?

Response:

Any course approved as qualifying education by your State Regulatory Agency that is not already listed as a specifically-required topic within the Required Core Curriculum for the credential you are seeking may be utilized as an Appraisal Subject Matter Elective. As an example, a candidate seeking a Certified Residential credential could fulfill the Appraisal Subject Matter Elective requirement by taking one or more of the courses required for the Certified General credential, or vice versa. In addition, a course could be approved by a state for more than the minimum number of hours required in one of the Required Core Curriculum modules. If, for example, you took a 25-hour course on Residential Appraiser Site Valuation and Cost Approach, 15 of those hours would satisfy the Core Curriculum Requirement for that topic and the other 10 could be applied toward the Appraisal Subject Matter Elective module.

Refer to Guide Note 1 (GN-1) in the Real Property Appraiser Qualification Criteria handbook for a complete listing of qualifying education topics and subtopics under the Required Core Curriculum.

Applicability of Core Curriculum Hours Earned for One Credential Toward Satisfying Hours for Another Credential

Question:

I was going to become a Certified Residential appraiser but after taking 45 hours of residential classes I decided to go for my Certified General credential instead. How many hours out of the 45 can be utilized in satisfying the 300-hour requirement?

Response:

You will be able to utilize at least 30 hours, and possibly all 45. Four courses totaling 90 hours are part of the Required Core Curriculum for both the Certified Residential and Certified General credentials: Basic Appraisal Principles (30 hours), Basic Appraisal Procedures (30 hours), the 15-Hour National USPAP Course or its equivalent (15 hours) and Statistics, Modeling and Finance (15 Hours). If your 45 hours were earned among these 4 courses, all of your hours will apply towards the Certified General credential.

In addition to specifically-required courses for the Certified General credential, students are required to earn 30 hours of Appraisal Subject Matter Electives. Thus, if the 45 hours you completed consist of other courses specific to the Certified Residential curriculum, then 30 of these hours can be utilized to satisfy the Appraisal Subject Matter Electives requirement of the Certified General credential.

Additional Education and Experience When Changing a Credential

Question:

I hold a Licensed Residential credential and need to upgrade to a Certified Residential credential to remain on the FHA roster.

What courses do I need to take?

Response:

The additional Required Core Curriculum coursework required of those appraisers holding a valid Licensed Residential credential are as follows: Statistics, Modeling & Finance (15 hours), Advanced Residential Applications and Case Studies (15 hours) and Appraisal Subject Matter Electives (20 hours).

In addition to the Required Core Curriculum requirements, candidates must also meet the collegelevel education (see below), experience and examination requirements for the Certified Residential credential.

Applicants for the Certified Residential credential must hold an Associate degree from an accredited college, junior college community college or university, or have obtained 21 semester hours (or their equivalent) as demonstrated by passing the following courses at an accredited, degree-granting institution: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Computer Science; and Business or Real Estate Law.

The minimum experience requirement is 2,500 hours obtained during not less than twenty-four (24) months.

The AQB Approved Certified Residential Real Property Appraiser Examination must also be successfully completed.

Preparation for the Licensed Residential, Certified Residential and Certified General National Examinations**Question:**

Is there a study guide for the Licensed Residential, Certified Residential or Certified General examinations?

Response:

The Appraisal Foundation does not publish a study guide for the National Uniform Licensing and Certification Examinations. The questions on the examinations are based upon the body of knowledge covered in the Required Core Curriculum as noted in Guide Note 1 (GN-1) of the Real Property Appraiser Qualification Criteria. Sample questions are available on The Appraisal Foundation website at www.appraisalfoundation.org.

The AQB Q&A is posted on The Appraisal Foundation website (www.appraisalfoundation.org)

For further information regarding USPAP Q&A, please contact:
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ELIGIBILITY REQUIREMENTS FOR THE FHA APPRAISER ROSTER

Congress raised the bar on eligibility requirements for retention and placement on the FHA Appraiser Roster. As detailed in Mortgagee Letter 2008-39, available from www.hud.gov/hudclips, all appraisers currently applying for placement on the FHA Appraiser Roster must be either a state certified residential or certified general appraiser.

As of October 1, 2009, any appraiser on the FHA Appraiser Roster who has not become state certified will be removed from the Roster in compliance with the Housing and Economic Recovery Act of 2008.

This is a statutory requirement that does not provide for grandfathering and cannot be waived by FHA. However, appraisers that subsequently meet certification requirements may apply for reinstatement to the FHA appraiser roster.

<http://www.hud.gov/appraisers/>

TOO MANY EMAILS FROM AI NATIONAL?

If you feel that you are getting a lot of emails from the National office, you can opt-out of certain emails. The opt-out function can be performed by logging in to your "My AI" from the website and selecting "manage email correspondence", which will open a dialogue box containing email categories. By opting out of certain email categories, you will reduce the number of emails you receive from National.

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