



NEWSREAL

The Seattle Chapter of the Appraisal Institute Newsletter

April 2008



President's Message

by Chris Berger, MAI
Seattle Chapter President

**Election Issue:
See page 7 for Voter's Guide**

Treat Your Associates Night

The 3rd annual "Treat Your Associates Night" is fast approaching on April 16, 2008. This has been one of the most popular chapter meetings over the last two years and this year will be no exception with the Washington State Attorney General, Rob McKenna, as our featured guest speaker. As the state's chief legal officer, he directs 500 attorneys and a professional staff numbering 700. Rob McKenna's bio can be viewed on the chapter website. The dinner price has been reduced (\$25 for associates and sponsored guests). Employers can also reserve tabletops for their associates. Prior to the dinner meeting, the Associates Meeting will focus on "how to be a better appraiser" featuring a panel of three experienced review appraisers including: Scott Adams, MAI (Chief Review Appraiser for Banner Bank); Graham Albertini, SRA (Residential Review Appraiser); and Rick Hull (Commercial Review Appraiser for Sterling Savings). I would encourage all of our members to attend this meeting as the topics brought up in the Associates Meeting and by the Attorney General are no doubt timely and pertinent to trends and issues that we are currently facing in our profession.

Education Update

Our Chapter Education has performed exceptionally well thus far into the year. For example, the General Appraiser Sales Comparison Approach in February had 56 attendees for the 30-hr course and we had 49 attendees for the March offering of the General Appraiser Site Valuation & Cost Approach. Despite a few home runs so far, we have also faced challenges this year that we have not come across in the past due in a large part to the new 2008 AQB Requirements as well as from changes in

the real estate climate. These trends have been clear in our Basic Appraisal Principles and 15-Hr USPAP course offerings with lower than usual turnout. I credit our entire 2008 education team for spending a considerable amount of time studying these trends and communicating with our associates, designated members and neighboring chapters to determine which courses are viable and in demand from our own members and from out of town attendees.

Some of the upcoming 2008 education highlights include a new chapter developed seminar on the Condominium Market featuring a terrific panel of speakers on April 11, 2008 at the Union Square Boardroom in Downtown Seattle. Other upcoming offerings include the General Appraiser Income Approach Part 1 offered May 7-10 at the Hawthorne Suites in Kent. This 30-hr Core Curriculum Course will be taught by Jim Vernon, MAI and our own Randy Gilliam, MAI. The Yellow Book Seminar (Uniform Appraisal Standards for Federal Land Acquisitions) will be offered May 14-15 at the Hawthorne Suites in Kent and is being taught by David Lennhoff, MAI, SRA. The material provided in this two-day seminar is required for eligibility to bid on Federal Real Estate work. Any experienced residential or general appraiser interested in expanding/diversifying their client base to include federal acquisition agencies will need to register for this class. The last time we offered this seminar it sold out and I would suggest registering early to assure you will have a spot. Report Writing and Valuation Analysis will be offered June 12-14 and June 16-18 with Dan Swango, PhD, MAI, SRA as the instructor. In my opinion he is one of the best AI instructors around and we are fortunate to have him up here for this class. I also note that this course will be accepted by the State to fulfill the 30-hr General Report Writing and Case Studies course leaving the student with 10 extra hours for their elective category. Please note that this class is more challenging than the 30-hr General Report Writing class.

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Submission date for Newsreal: April 18, 2008

Upcoming Courses

The Puget Sound Condominium Seminar "What Now? What Next?"

Friday, April 11, 2008

The Puget Sound condominium market came into its own over the past decade. Condominium prices appreciated at a higher rate than single family construction. These new projects have changed the demographics of popular Seattle neighborhoods. Strong demand and price appreciation has diminished or ceased since mid-2007. This day long seminar will cover a range of topics exploring what went wrong, what are current trends and how are real estate professionals preparing for next cycle. Speakers will include market analysts, the presidents of condominium marketing companies, lenders and developers. The day will conclude with a tour of the Olive 8 hotel/condominium show room.

Credit: 7 hrs CE

Location: Union Square Boardroom, Seattle

SSB Chapter: USPAP UPDATE

Thursday, April 24, 2008

This one-day update is an approved equivalent of the Appraisal Foundation's 7-Hour National USPAP Update Course.

South Sound Branch Chapter Meeting

Thursday, April 24, 2008

Business Practices & Ethics

Friday, April 25, 2008

This course reviews the ethics rules applicable to members and affiliates of the Appraisal Institute.

Instructor/Speaker: Mike Mason, MAI, SRA

Credit: 7 hrs CE

Location: Best Western Tacoma Dome, Tacoma

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

Chapter Calendar

DATE	EVENT	LOCATION/TIME	HOURS
April 8	Finance Committee Meeting	9:30 AM by phone	
April 11	The Puget Sound Condominium Market "What Now? What Next"	Union Square Boardroom One Union Square 600 University Street, Seattle	7 hr CE
April 16	Board Meeting*	Broadmoor Golf Club 2340 Broadmoor Drive East, Seattle 3:00PM	
April 16	Chapter Dinner Meeting "Treat Your Associates"	Broadmoor Golf Club 2340 Broadmoor Drive East, Seattle 6:00PM	
April 18	Newsreal Deadline		
April 23-25	LDAC Meetings	Washington Court Hotel, Washington, DC	
April 24	South Sound Branch: USPAP Update	Best Western Tacoma Dome, 2611 E E St, Tacoma	7 hr CE
April 24	South Sound Branch: Chapter Dinner Meeting	Best Western Tacoma Dome, 2611 E E St, Tacoma 6:00PM	
April 25	South Sound Branch: Business Practices	Best Western Tacoma Dome 2611 E E St, Tacoma	8 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. Information can also be located at the Seattle Chapter website at www.ai-seattle.org.



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*

Meeting Information

Date:
April, 16, 2008

Schedule:
5:00-6:00 PM
Associate Member Meeting

5:30-6:30 PM
Chapter Social

6:30-8:30 PM
Chapter Dinner Meeting with
Rob McKenna, Washington
State Attorney General

Location:
Broadmoor Golf Club
2340 Broadmoor Drive East
Seattle, Washington

Please note: *Please note: Cell
phones and denim are not
allowed.*

**“Treat Your Associates” Night with Guest Speaker -
Rob McKenna, Washington State Attorney General**

Rob McKenna is Washington’s 17th Attorney General. As the state’s chief legal officer, he directs 500 attorneys and nearly 700 professional staff providing legal services to state agencies, boards and commissions.



View the rest of Rob McKenna’s complete bio online at
www.ai-seattle.com/blast/ai_emailer.htm

Associates Meeting:
Reviewers tell you how to be a better appraiser.

Associates Meeting Panelists Include:
Scott Adams, MAI - Chief Appraiser, Banner Bank
Graham Albertini, SRA - Residential Review Appraiser
Rick Hull - Commercial Review Appraiser, Sterling Savings Bank

Designation Certificate Presentation:
Justin Slack, SRA, will present the distinguished SRA Designation Certificate to Don Jury who was awarded his SRA Designation in March.

Meal Options:
Option 1 - Flank Steak/Skirt Steak
Option 2 - Smoked Salmon

Make a Table Arrangement:
 I would like to make a table arrangement of 4 or 8.
Please send in a separate registration form per person. A chapter representative will call you for your table RSVP.

Register online go to www.ai-seattle.org/blast/ai_emailer.htm

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
 \$25.00 Associate Members and Sponsored Guest

Sponsoring Member’s Name

\$40.00 Appraisal Institute Designated Member Rate
 \$50.00 Non-Member Rate
 No Cost Prepaid Seattle Chapter Members

Substitutes for prepaid members,
please provide member name

President's Message Continued

North Sound Branch Chapter

I am pleased to announce the new 2008 leadership team for the North Sound Branch Chapter. After some turnover in 2007 due to a variety of reasons, we have a number of very qualified members that have stepped forward to make sure we are in very good hands up north. These individuals include: David Parsons, SRA (Chair); Dan Hewitt, SRA (Vice Chair); Joan Fossum, SRA (Advisory Board); David Beck (Advisory Board); and Troy Muljat (Advisory Board). Dan Hewitt, SRA will also be the North Sound's representative to the Education Committee. Our next task is to finalize the 2008 Calendar for the North Sound which will include two chapter meetings and four live educational offerings. I have asked our education chairman to poll North Sound branch members to find out what courses/offerings our in highest demand.

Chris Berger, MAI
2008 Seattle Chapter President

ASSOCIATE MEMBER LIAISON REPORT

The 2nd Annual Associates Bowling Night Out has been scheduled for Friday, June 6 at the Garage on Seattle's Capitol Hill (1130 Broadway Avenue, www.garagebilliards.com). We have a reservation starting at 6:00 pm and all associates and guests are invited. Last year's high score was 221 (Bruce Terrey), so let's see if one our associates can top that this year! Please contact us for more details and to RSVP.

The April Chapter meeting is the annual "Treat Your Associates" dinner and we hope to see many associates in attendance. As we previously mentioned, this meeting draws a lot of associates and provides a great opportunity to do some networking with other associates. We will have our information table set up where associates can gather materials regarding the Chapter, upcoming events, and offer us (and the Chapter Board) any suggestions. Please stop by and introduce yourself!

Ian Lamb
Residential Associate Member Liaison
206-903-1500
ilamb@lambhansonlamb.com

Matt Bacon
General Associate Member Liaison
206-436-1179
m Bacon@irr.com

SEATTLE MORTGAGE BANKERS ASSOCIATION GOLF CLASSIC

Date: Tuesday, June 17, 2008

Schedule:

11:30am Registration
12:00pm Lunch
1:30pm SMBA Golf Classic
6:00pm Dinner & Championship Presentation

Location:

Washington National Golf Club
14330 SE Husky Way
Auburn, WA

For more info:
www.seattlemba.org

Cost:

\$150 Per Player
Includes Golf, Cart w/GPS, Practice Range, Box Lunch, and Dinner.

RSVP Online at:

https://www.seattlemba.org/reg_files/golf.php5

SUGGESTIONS FOR THE 2008 FALL CONFERENCE

The 2008 Fall Conference will be offering various classes focusing on Commercial, Residential, and Legal aspects of appraising. We'd love to hear what you would like to learn. Email us your suggestions for speakers, topics, sponsorship recommendations, and any other ideas you might have.

For Commercial suggestions contact:

Mel Morgan, MAI – mel.morgan@wcmadvisors.com
Gretchen Young, MAI – gretchen.young@cushwake.com

For Residential suggestions contact:

Mary Campos, SRA – mary@camposabb.com
David Parsons, SRA – dparsons@cnw.com

For Legal suggestions contact:

Jim Greenleaf, MAI – jim@greenleafvaluation.com

For Sponsorship suggestions contact:

Jim Walker – seaop1@qwest.net

SEATTLE EDUCATION UPDATE

General Market Analysis and Highest & Best Use (Date Change?)

We have been notified that the October 7-10, 2008 General Market Analysis and Highest & Best Use class falls on the Jewish holiday of Yom Kippur. Please notify us if you would take the class if it could be moved to a new date, aisea@qwest.net.

BOARD PROPOSES ACTION ON TRAINEE MEMBERSHIP CHANGE

In a recent 45-Day Notice, the Appraisal Institute Board of Directors announced a proposal to move members who are licensed appraiser trainees from affiliate membership to associate membership. In addition—aspiring appraisers would also be able to apply for associate membership. The Board will meet March 26 to amend the Bylaws accordingly with the goal of implementing the change in the first quarter of 2008. The move comes as part of an aggressive membership recruitment program being initiated this year in which the Appraisal Institute aims to add 5,100 new members.

According to the proposal, dues for trainees and aspiring appraisers would be \$95 for 2008. Aspiring appraisers are described as individuals seeking a trainee license or equivalent from their state but who have not completed the education required for such license. Such individuals may qualify for this status for a maximum of two years. Licensed appraiser trainees are those appraisers who hold a trainee or equivalent license.

In November 2007 the Board adopted changes to the Bylaws allowing trainees to become affiliate members; however, because the Affiliate category is designed for members who do not perform USPAP-related work, it is more appropriate to have trainees positioned under the Associate category, according to the proposal's rationale.

MEMBER PROFILE NOW FEATURING SUSTAINABILITY SPECIALIZATIONS

Designated members: Do you have expertise in working on—green buildings or sustainable valuation projects, or have the LEED AP designation? You can now let the world know about this area of expertise by logging into —My Appraisal Institute and updating your Member Profile. The following options are now available:

- Business Services
 - Conservation Valuation and Consulting
- Property Types and Subcategories
 - Special Purpose: Sustainable Development (Green Buildings)
 - Special Purpose: Conservation Easement
- Other Professional Affiliations/Designations
 - Other (write-in): United States Green Building Council (USGBC)

Take this opportunity to update other areas of your Member Profile including market areas served, languages, your member photo, and other important information that can market your expertise and help you find new clients!

2008 COMPREHENSIVE EXAM SCHEDULE AND REGISTRATION UPDATE

The Appraisal Institute is now accepting applications for the two remaining 2008 offerings of the General Comprehensive Exam, which will be held on July 21–22 and September 15–16. The General Comprehensive Exam is now offered at the Pearson VUE Testing Centers, which offer over 200 locations across the country.

To be eligible to take the General Comprehensive Exam, the examinee must be a general associate member in good standing, have met the MAI college degree requirement, and have passed all MAI educational requirements. Associate members can view their remaining designation requirements by logging into —My Appraisal Institute on our home page, www.appraisalinstitute.org/. All of the exam requirements referenced above must be met by the associate member prior to submitting an application.

To learn more about the General Comprehensive Exam, please refer to the General Comprehensive Exam Guidebook, www.appraisalinstitute.org/membership/members_downloads/guidebook.pdf. The guide provides information about the exam and access to the application form. Once an applicant is confirmed as eligible, the Appraisal Institute will e-mail the member a confirmation number and instructions on how to schedule the exam through Pearson VUE Testing Centers. The deadlines to apply for the 2008 offerings are as follows (because of the structure of the testing centers, late applications will not be accepted):

- July 21–22, 2008 (application must be received by headquarters on or before May 21)
- September 15–16, 2008 (application must be received by headquarters on or before July 15)

Although the testing centers offer more exam locations for associate members to choose from, be advised that space is limited. Associate members are encouraged to apply for the exam as soon as they become eligible for the offering they are interesting in taking. Applications for the 2009 offerings of the General Comprehensive Exam will be available on our Web site by the end of September 2008. The 2009 General Comprehensive Exam dates are:

- January 29–30, 2009
- April 22–23, 2009
- July 28–29, 2009
- October 28–29, 2009

If you have questions about the General Comprehensive Exam or other designation requirements, e-mail the Associate Member Service Center or call 312-335-4111.

APPRAISAL INSTITUTE OFFERS AFTER-HOURS TECH SUPPORT

As of March 31, the Appraisal Institute will offer tech support outside of normal business hours for assistance in logging in to its new Web site or to Appraisal Institute online classes. The service will be in effect from 5-8 p.m. Central time Monday through Friday and from 9 a.m. to noon on Saturdays through May 2. To obtain tech support during these extended hours, e-mail extendedtechsupport@appraisalinstitute.org or call 312-335-4475.

The extended tech support services include assistance with any login and Web site access-related issues. Users who have questions pertaining to their specific education or membership requirements should still contact their service center during regular business hours.

Government Affairs

2008 – A GREAT LEGISLATIVE YEAR FOR WASHINGTON STATE APPRAISERS

Jim Irish, SRA

Appraisers had great success in Olympia this session thanks to hard work by several appraisers and, especially, ACOW Lobbyist T. K. Bentler. The Seattle Chapter of the Appraisal Institute played a big role through member participation and ever-essential financial support. Thank you.

Pressure on appraisers by lenders will be reduced because Loan Officers for Consumer Loan Companies will have to be licensed by DFI and become subject to the same rules as Loan Officers for Mortgage Brokers

Broker's Price Opinions will tend to be less able to masquerade as appraisals because they will be defined in the Real Estate Broker Law in the same way that they are defined in the Real Estate Appraisal Law. This will open the door to improved education of real estate brokers and future administrative clarity.

Home Inspectors will have to be licensed, but Certified Real Estate Appraisers will be exempt when doing appraisal work. This year's last minute achievement creates a gray area insofar as Licensed Appraisers are concerned that will need to be cleared up next year.

A Home Ownership Task Force is established in the Governor's office along with a Financial Literacy fund. Appraisers must now secure a roll to help educate consumers about what we

do and why, and how we can help to protect the consumers' financial welfare.

The Eminent Domain Reimbursement Allowance remains unchanged. Appraisers must continue to remain involved with the Attorney General's Eminent Domain Task Force.

2008 AQB EXAMINATIONS SCORE EXPLANATION

Ralph Birkedahl

The passing point of the examination is set by the Appraiser Qualifications Board. The examinations are administered in multiple versions to enhance security.

To ensure that no individual has an unfair advantage or disadvantage by taking a particular version of the examination, the actual passing point of the various versions may be adjusted to accommodate minor fluctuations in the difficulty level of the questions on each version. The passing point for all versions, however, is reported as a scaled score of 100.

The examination scores can range from 0 to 150, however numeric scores are not available for passing candidates. Candidates who pass the exam will only receive a score interpretation of PASS.

Scaled scores are not to be interpreted as the percentage or number of examination questions answered correctly. With 100 as the passing score, any score below 100 indicates how close you came to passing, rather than the actual number or percentage of questions answered correctly.

ATTENTION REGISTERED TRAINEES

Ralph Birkedahl

RCW 18.140.020(1) states that "No person other than a state-certified or state-licensed real estate appraiser may receive compensation of any form for a real estate appraisal or an appraisal review, except that a state-registered appraiser trainee may receive compensation from one or more supervisory appraisers or the supervisory appraiser's employer for appraisal assignments."

UPCOMING REAC MEETING

Friday, May 16, 2008
Department of Labor and Industries
7273 Linderson Way SW
Tumwater, WA 98501

Voter's Guide

PRESIDENT

Mel Morgan, MAI

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Professional Experience: Vice President of Real Estate with Washington Capital Management. We invest and manage money for pension funds, with about \$1.6 billion allocated to real estate through both debt and equity investments. My primary responsibilities are managing assets and managing the appraisal process. As an asset manager, I work with property managers and brokers to maximize returns from our properties. I also order and review annual and quarterly appraisals on all properties in which we have an equity interest. I started appraising in the Seattle area in 1983 and was a part owner of a fee appraisal company in the late 1980's. I have spent a large part of my career with financial institutions, including eight years with Washington Mutual, where I was the National Manager of the Commercial Real Estate appraisal group.

Current/Past Leadership Positions Held: Vice President (2007), Treasurer, Secretary (2007-2006), Finance Committee (2002-2004), Regional Representative (2000-2001), General Member Coordinator (1996-1997). Nomination Committee, Numerous ethics, standards and experience review committees

Other Professional & Civic Service Accomplishments: For the past twelve years, I have served on the Issaquah Development Commission, which is responsible for approving all significant development projects and signage in the City of Issaquah. In 2006 I attended CERT (Community Emergency Response Team) training and am now part of the Issaquah Citizens Corp. I have been heavily involved with Boy Scouts for the past ten years, having been a Cubmaster for Pack 684 and currently the Committee Chair for Troop 677. I was a founding member and Secretary/Treasurer of the Friends of the Sammamish Library, and served on the Sammamish architect selection committee for the King County library system. I have also coached soccer, basketball and baseball teams.

Brief Summary of Qualifications: Having been a fee appraiser and owner of an appraisal company, I know how hard appraisers work and the challenges they face. Having been a user of appraisal services, I know how important it is to have well qualified appraisers that can provide a variety of valuation services to the real estate community. I would like to use that varied perspective to help our chapter continue its long history of success.

I was fortunate enough to join the chapter at the beginning of my career in 1983. In the 24 years since then, I have come to believe that the Seattle Chapter is the best appraisal organization in the country. I would like to do whatever I can to help make sure it stays that way.

VICE PRESIDENT

Gretchen Young, MAI

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Professional Experience: Managing Director for Cushman & Wakefield – Seattle, Valuation Services, Capital Markets Group. C&W is the world's largest privately-held commercial real estate services firm. It has 221 offices in 58 countries and more than 15,000 employees. Responsibilities include business development, marketing and strategic planning, and management and guidance of firm associates.

My background includes 20 years of consultation and valuation analysis on commercial, industrial and multifamily properties with a specialty in office and institutional investment. I have been an MAI since 1995 and am currently a member of the Dispute Analysis and Litigation Support Practice of C&W. Recent experience is concentrated in major urban and suburban developments in Washington, but have also done appraisal work in Alaska, Oregon, Idaho and California. Employed by Laventhol & Horwath from 1987-1990 and Schueler McKown & Keenan from 1990-2000, becoming a principal of Schueler McKown Keenan & Young. GVA Kidder Mathews 2001-2005 becoming a Senior Vice President, Manager and Shareholder. Since January 2006, I have held the Managing Director Position at Cushman & Wakefield.

Current/Past Leadership Positions Held: Treasurer (2007), Secretary (2007), Program Co-Chair (2000 & 2001), External Relations (2002 & 2003). Other Service at Chapter Level: Finance Committee, Member of various admissions and review committees.

Other service at Regional/National Level: Regional Representative (1999-2002), Hospitality Committee for 75th Anniversary Event in Las Vegas

Other Professional & Civic Service Accomplishments: Board of Directors (1996-2002) and 2000 President of CREW – Seattle (Commercial Real Estate Women). Other positions held within this organization include: President Elect/Director of Sponsorship, Secretary/Treasurer, VP of Programs, National delegate of NNCREW (National Network of Commercial Real Estate Women) (2001-2002). Member of National Association of Office and Industrial Parks (NAIOP)

Brief Summary of Qualifications: I believe I have an understanding of Appraisal Institute issues developed through my involvement in local and regional committees and believe my experience with other professional organizations can be beneficial to the local Appraisal Institute. I believe in volunteering to help maintain and improve professional organizations and would like to give back to this organization that has made me successful. I am honored to have been nominated for this position, and if elected, will strive to work hard for our local chapter.

TREASURER

R. Scott Adams, MAI



Professional Experience: Since June of 2002 I have been the Chief Appraiser for Banner Bank, a nearly \$4.5 billion bank located in Washington, Oregon and Idaho. I am responsible for a staff of four; two MAI designated appraisers, an appraisal assistant and an appraisal coordinator. I am responsible for the appraisal policy and procedures of the bank and maintaining those in compliance with FIRREA and the USPAP. My department orders and reviews all commercial appraisals and/or evaluations in the three state area, which has numbered about 800 assignments per year for the previous 3 years, with 2007 at about 500 assignments. I am also responsible for both the commercial and single family approved appraiser list at the bank and single family appraising in general. This position has given me access to a wide range of property types and a wide range of appraiser styles, competencies and effort.

From August of 1998 to June of 2002 I worked as a review appraiser for Washington Mutual. I was hired for my multifamily appraisal expertise and I worked on problem multifamily properties in the Midwest and on a variety of property types in Washington, Oregon and Colorado. From 1977 to 1998 I worked as a fee appraiser for Lamb, Hanson, Lamb; Zenith Appraisal and Palmer, Groth and Pietka-Seattle where I transitioned to a generalist to an institutional size and affordable housing apartment specialist (chronologically).

Current/Past Leadership Positions Held: Chapter Secretary (2008), Commercial Associate Member Guidance (2003), Technology (2004)

Other Professional & Civic Service Accomplishments: I have been actively involved in the Chief Appraisers Round Table sponsored by the Risk Management Association over the past 5 years. I have been on the steering committee and have made presentations at the last three Round Tables. This invitation only venue is a tremendous opportunity to interact with Chief Appraisers from about 60 different lending institutions throughout the Country.

I have coached youth basketball and soccer and I have done a modest amount of volunteer work for several non-profit organizations. I am currently on the Board of Governors of the Alpha Kappa Chapter of the Phi Kappa Tau fraternity at WSU.

Brief Summary of Qualifications: I am the sitting Chapter Secretary of the Seattle Chapter of the Appraisal Institute. I have been a commercial real estate appraiser for 30.5 years; was a fee appraiser for three different appraisal firms the Seattle area, specializing in institutional and quality apartment projects and affordable housing projects toward the end of my fee appraisal

career (to date). I feel that I improved my professionalism at each stop on my journey through the fee appraisal business. I have spent the last 9.5 years as a review appraiser, the last 5.5 as the Chief Appraiser of Banner Bank and feel that I have continued to grow as an appraiser along the way. I think my longevity in the appraisal field, all the changes that have taken place in appraising and my experience as both a fee appraiser and review appraiser gives me a unique perception and perspective of the challenges and opportunities facing appraisers.

SECRETARY

Chris Monger, MAI



Professional Experience: I currently am president and sole employee of The Monger Company. Current practice is appraisal reviews, consulting, and teaching appraisal classes.

I was a principle/shareholder in PGP Valuation Inc for more than 20 years till mid 2007, when I left after the shareholders sold a controlling interest to a publicly-traded Canadian company. My position at PGP included being president for 4 years and a long-time board member. Other roles included Chief Operating Officer, managing principal for the Seattle office, and director of the review team. Responsibilities included all facets of fee appraising, such as marketing/procurement, review, analysis and writing reports. Providing credible and competent appraisals, along with responsive client service, has been my primary emphasis. Areas of practice specialty included residential new construction projects (subdivisions, condominium projects and master planned communities), right-of-way acquisition/condemnation appraisals, and valuation of special purpose properties.

Current/Past Leadership Positions Held: External Affairs Chair (2008), served on the Board of Directors (2007, 2006, 2005), Education Chair, Public Relations Chair, and Leadership and Development Council (LDAC) for two years.

Other services at Regional/National Level: I am currently serving on Standards and Ethics committees.

Other Professional & Civic Service Accomplishments: Approved Instructor for the Appraisal Institute, AQB Certified USPAP Instructor and Certified Instructor, International Right-of-Way Association. I am also a member of Rotary International, having serving as chair of the Youth Exchange Committee. As part of a multi-district contingent, I recently traveled to Indonesia to learn about and promote funding clean water projects in this country. I previously served as board member of the West Lake Sammamish Association and president of a homeowner's association in San Diego, CA. In addition, I have been active in Boy Scouts as a Cub master, and involved in youth sports as a coach and a baseball umpire.

Brief Summary of Qualifications: Real Estate remains my passion, as does the appraisal profession. I have benefited immensely from my association with The Appraisal Institute, primarily the Seattle Chapter. Further, through my past and current involvement, I have always been impressed with the capabilities and commitment of those active in the chapter. The Seattle Chapter is in good shape overall and has served its members well. Maintaining this success will require the continuing involvement of dedicated individuals. I believe the chapter's primary responsibilities are to 1) promote its members and the appraisal profession; 2) offer high quality and relevant appraisal education and 3) contribute in a meaningful way to the broader real estate community; all in a financially responsible manner that offers clear value to the membership. My professional background and leadership experience have prepared me to assist in furthering these and other chapter goals. I truly appreciate being nominated as a chapter officer and would welcome the opportunity to serve if elected.

David Parson, SRA



Professional Experience: I am President of David Parsons & Associates, Inc., a twelve person real estate appraisal office. We cover five counties; Whatcom, Skagit, San Juan, Island, and Snohomish. We do residential and commercial properties and assist clients in real estate consulting. I hold a Washington State Broker's License and have been in the real estate business for 33 years. I was director of marketing for a large national real estate firm with responsibility for over 3,000 employees.

Current/Past Leadership Positions Held: Board of Directors (2008, 2007, 2005, 2004) Programs Chair (2006), North Sound Branch Chapter Chair (2008)

Other services at Regional/National Level: I am one of the representatives to the Leadership Development and Advisory Council (LDAC) in Washington DC to represent the chapter this April. I attended regional meeting in fall 2006 at Lake Tahoe as an alternative chapter representative. I was also the Past Chairman of the Whatcom Board of Equalization.

Other Professional & Civic Service Accomplishments: I am a member of Rotary International, Chamber of Commerce, Overall Economic Development Planning Board of the City of Mount Vernon, Skagit Island Builder's Association, Chairman of the Whatcom Board of Equalization, and a past reserve police officer for the City of Bellingham, Broker member of the North Puget Sound Realtors Association of Realtors Association, Commercial Broker's Association, and National Association of Realtors (NAR). I also obtained Associate Instructor status with the Appraisal Institute so that I may assist with teaching local offerings and seminars.

Brief Summary of Qualifications: I have had the honor of serving four years on the Board of Directors of the Seattle Chapter. This has given me a wonderful insight into the operation and support that the chapter needs to be more sensitive to member needs for continuing education support, special seminars on multiple disciplines, in particular. I would like to recruit more residential membership with a much higher rate of converting associate members to designated status. I have been selected as a Leadership Development and Advisory Council (LDAC) representative to attend the Leadership Development in Washington, D.C. this year in April, where hopefully I can bring back new ideas and developments to the chapter and to be effective in bringing forth ideas and programs for the betterment of the appraisal profession that would help the membership in general. I like the steps that the chapter has taken to develop home grown seminars that are specific to our area and appraisal practice. These Continuing Education credits can be provided at moderate expense to the membership because we are able to utilize the talent in our own chapter.

I would like your vote in the upcoming election. It would be an honor and a privilege to serve as Chapter Secretary.

Peter Shorett, MAI



Professional Experience: Real Estate Appraiser and Consultant, manager and shareholder of GVA Kidder Matthews Valuation Advisory Services. I work as a "player coach" by being responsible for performing valuation and consulting services to my own clients as well as overseeing the day to day operations of the Valuation Advisory group, a 25 person division of GVA Kidder Matthews.

I've been involved in the real estate appraisal and consulting profession since 1980, ran a branch office of Shorett & Riely in the San Jose, California from 1985 to 1990. Formed GVA Kidder Matthews Valuation Advisory Services in 1995. Have been involved in the valuation or consultation of a variety of property types including traditional office, warehouse, retail and multifamily properties, commercial and residential development center, numerous sawmills, forestland, islands, mountains, tidelands and marine terminals. Perform dispute resolution services including arbitration and mediations, regularly engaged to perform litigation support services and general real estate counseling.

Current/Past Leadership Positions Held: Served on Board of Directors (2005, 2004, 2003), Finance Committee member, Candidate Guidance Chair, Public Relations Chair, and provide peer reviews when called upon.

Other Professional & Civic Service Accomplishments:

I hold the prestigious Counselor or Real Estate designation, an "invitation only" designation. Served as a member of the Downtown Seattle Association, former Board Member on the Washington State University Real Estate Advisory Committee, regular speaker at Law Seminars Inc on real estate appraisal related matters.

Brief Summary of Qualifications: I have been actively involved in the real estate appraisal industry for over 27 years. I have a strong understanding of the profession and the issues facing its membership base- including residential appraisers.

The leadership and strategic vision needed to establish one of the areas more visible appraisal firms requires exceptionally strong management and organizational skills. This experience combined with my many years of involvement at the chapter level makes me an ideal candidate for this position.

DIRECTOR

Mary Campos, SRA



Professional Experience: Full time appraiser – I have a Certified General license, though most of my work is residential in nature. I also hold an associate Broker's license.

I have been doing appraisal work since 1986. I held a real estate license for a short time in the earlier 1980s.

Current/Past Leadership Positions Held: Education Committee (2008), Education Chair (2007), Education Vice Chair (2006), Residential Associate Liaison (2006), Hospitality (2001)

Other Professional & Civic Service Accomplishments: Volunteered serving meals for 5 years at New Horizons – a Seattle Homeless Youth Mission.

Brief Summary of Qualifications: While holding a Certified General license, my work is still mostly residentially based and I relate to the residential appraisers of our chapter. As an SRA I have encouraged residential appraisers to continue their path to professional designation. I believe we need to encourage our residential members to continue to be active in the chapter to enjoy all the benefits the Appraisal Institute has to offer. I consider it an honor to be nominated to run for a Director's position and give voice to the residential appraiser. Thank you for your consideration.

Renee Schaffer, MAI



Professional Experience: Review Team Member for the Seattle and Boise offices of PGP Valuation. I am responsible for the review of all appraisal and consulting reports produced by the appraiser teams in these two offices prior to production and delivery to our clients.

My responsibilities include mentorship to the appraisers and trainees. In addition, I offer desk review services to our clients in the area, and I am involved in development of new appraisal assignments.

As an employee of PGP for over 16 years, my experience is primarily with this firm. Before transitioning to the Review Team, I served as a manager of a team, leading experienced appraisers and mentoring new appraisers in our Seattle office. Previously, I worked for Riggs National Bank of Virginia and George Mason University in Fairfax Virginia.

Current/Past Leadership Positions Held: For several years, I have been assisting the more senior MAIs in my office who have held positions in this chapter. In the early 1990s, I assisted with manning the booth for the Appraisal Institute at local conventions. I helped arrange seminars, obtain advertisement spots, track down and contact potential guest speakers, and facilitate communications between the chapter members. Since becoming a designated member in this Chapter in late 2002, I have served as an experience screener and an exam proctor.

Other Professional & Civic Service Accomplishments: Active member in the King County Library system since 1992. I served on the Redmond Library Board for over 10 years, during which time I co-chaired the campaign to build a new Redmond Regional Library. Contiguous to this service was a voluntary position on a community panel for art in the library and participation in a community group on traffic improvements in Redmond. I have been a member of Phillips Lake Association 10 years in Mason County. Previously active in CREW (Commercial Real Estate Women), both serving on and co-chairing committees.

Brief Summary of Qualifications: I have met many chapter members over the years and have always wanted to be more involved. Opportunities to work with peers are enjoyable and give us a chance to broaden our understanding of each other, our work, and this industry. We are going through some changes and this is a good time for everyone to come together and serve. As a current leader in my firm, I have an understanding of organizations and the needed skills to work together. I also have a strong desire to learn from the diverse and skilled group currently leading this chapter. There are a number of newer appraisers in this industry who would benefit from increased involvement and awareness, and I hope to make a positive contribution to the chapter, encourage the expression of views, and facilitate the idea of participation. Thanks for considering me for director.

REGIONAL REPRESENTATIVE

Judson Clendaniel, MAI

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Professional Experience: I am President and owner of a small appraisal firm.

I majored in Business Administration and Real Estate at WSU and sold houses in Seattle during the summer. I began with the old Eastman & Allen Company in north Seattle with assignments ranging from Weyerhaeuser timberland to high rise condominiums. After 10 years, I left to start my own company and ended up as manager of CBRE's (Coldwell Banker Commercial) Seattle appraisal office. I have since run my own company with a focus on larger industrial, retail and office properties.

Current/Past Leadership Positions Held: Past Candidates Guidance Chairman, Past Experience Review Committee

Other services at Regional/National Level: Past Member Northwest Region Ethics & Counseling Panel

Other Professional & Civic Service Accomplishments: Author; Chapter 16, Appraising Industrial Properties, (2005) Appraisal Institute, "Telecommunication Infrastructure Properties," The Appraisal Journal (Summer 2005), Past Real Estate Instructor – Bellevue Community College, Past Shorelines Hearing Board Member, City of Bothell

Brief Summary of Qualifications: Like most appraisers, I have the ability to gather information and report back in a useful way. I have experience making presentations, know and respect our Chapter officers and have experienced mergers, licensing, FIRREA and other major events as a Seattle Chapter member. I would be greatly honored to have your vote, and would carry out my duties with the belief that the Seattle Chapter is the best in the nation.

Chris Gibeault

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Professional Experience: Approximately five years as an Associate Appraiser with Strickland, Heischman & Hoss, Inc. in Tacoma, Washington. My assignments include all types of commercial real estate. My previous experience includes two years as a Research Assistant at the Washington

Center for Real Estate Research, working on multiple projects for state agencies and private entities.

I have a Bachelor's Degree from Washington State University in Business Administration, major in Real Estate and Finance.

Recently I have participated in activities related to the real estate department on the WSU Campus including representing the real estate appraisal profession at the 2008 Real Estate Career Night. I was also involved with the multiple aspects of the Real Estate Club and other business related organizations while on the Pullman campus.

Current/Past Leadership Positions Held: General Associate Member Guidance (2008), General Associate Member Liaison (2007), Public Relations Committee Chair (2006, 2007), Hospitality Committee (2004, 2005)

Other Professional & Civic Service Accomplishments: Awarded 2007 Associate Member of the Year award by the Seattle Chapter.

Brief Summary of Qualifications: I am an Associate Member and Certified General Appraiser currently working towards earning the MAI Designation. While being involved with the Seattle Chapter the past four and a half years, I have attended a majority of the monthly meetings, many board meetings in 2007, and events (Fall Conference, Golf Tournament, represented the chapter at multiple real estate expos in Seattle and Bellevue), and have met many of the current members. The past two years my focus has been on increasing the involvement and awareness of our Associate Members through personal contacts, recruiting and Associate Member related events and meetings. I have a good understanding of many of the current and past issues facing our chapter and will represent the chapter's best interests.

Greg Goodman

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Professional Experience: I am currently a Senior Associate at Allen Brackett Shedd and have been a fee appraiser for nine years.

Current/Past Leadership Positions Held: Associate Member Liaison (2005), Hospitality Chair

Brief Summary of Qualifications: As a former Associate Member Liaison I obtained insight into various issue facing the chapter. I would be able to get up to speed in regards to current issues in a short period of time to provide a voice at the regional level. Furthermore, I recently submitted my Demonstration Appraisal Report, which represents my last requirement for designation. As such, I hope to receive my designation in the near future and as a new member would be excited to become more involved in the chapter.

Vince Healy



Professional Experience: State certified appraiser. Private practice in Seattle area since 1990. 1986 to 1990 staff appraiser for S&L.

Brief Summary of Qualifications: I am happy to serve the local chapter by encouraging local input and bringing it to higher levels of the Institute.

Ian Lamb



Professional Experience: Ian Lamb is a Washington State Certified Residential Real Estate Appraiser with over ten years of appraisal experience and has analyzed many property types. He specializes in waterfront property, but has also appraised many 2-4 multi-family, high-end, complex, view, and historic landmark properties. Mr. Lamb is fully qualified to appraise properties for divorce mitigation and estate planning, and able to serve as an Expert Witness in court. He has been a review appraiser for the last four years and has served as a mentor for trainee appraisers.

He is an Associate Member of the Appraisal Institute, the Northwest Multiple Listing Service and is FHA approved. Mr. Lamb has over 217 hours in appraisal education and meets all major residential valuation disciplines ensuring accurate property analysis. He is currently pursuing an SRA (Senior Residential Appraiser) designation from the Appraisal Institute.

Current/Past Leadership Positions Held: Residential Associate Member Liaison (2008)

Justin Slack, SRA, RAA



Professional Experience: I am a small business owner of a residential fee appraisal firm. I appraise residential properties and manage the day to day operation of my small business. I recently began working with Marc Campos, MAI, SRA as a "trainee". I am working towards getting my General Certification and have been assisting him with complex residential and commercial assignments.

Prior to starting my own company, I worked for a small, residential firm based in Normandy Park. I managed the day to day operation of that business and also appraised properties; first on a part-time basis, then full-time, while still managing the business.

During college, I worked for a small residential appraisal firm as an office assistant. The firm was based in Spokane and we served all counties in Eastern and Central Washington. I assisted the office manager with clerical tasks and later assisted appraisers in gathering subject property information from the county assessors' offices (prior to online property details).

Current/Past Leadership Positions Held: Residential Associate Member Guidance (2008), I have also served as the Member Recruitment- Residential Liaison and Member Retention-Member Public Relations-Member.

Other Professional & Civic Service Accomplishments: Awarded the RAA designation from the National Association of Realtors after receiving my STA designation.

Brief Summary of Qualifications: I am very interested in representing our chapter at the regional and national level. The Seattle Chapter has a long history of active involvement in the Appraisal Institute and I would like to continue that trend. As a residential fee appraiser, I am on the frontline with current issues that are affecting the residential fee appraisers pertaining to daily decisions that we have make in order to continue to operate as fee appraisers. I hope to take my voice and the opinions of the chapter to the regional and national levels so that when proposals are put forward and decisions are made, that our chapter membership will have a say in shaping the future of our profession.

RESIDENTIAL ASSOCIATE LIAISON

Selena Woods



Professional Experience: I currently work for Lamb Hanson Lamb Appraisal Associates. I am regularly involved in performing appraisals on a variety of residential properties for litigation, mortgage and private parties. I am responsible for marketing to past and present clients and maintain good client relationships.

I was a mortgage broker for four years in Oklahoma before moving to Arizona. I started working for Perry Appraisal Services in Prescott, Arizona in 2001 and was there until I moved to Washington in 2006. Since then I have been working for Lamb Hanson and Lamb Appraisal Associates.

Current/Past Leadership Positions Held: Government Affairs Chairman (2008), Volunteer on the Hospitality Committee (2008), Secretary on the Membership Admissions (2007), Development, & Retention Committee (2007)

Brief Summary of Qualifications:

I feel as though I am qualified for the Associate Member Liaison position due to my experience and education I have gained through my involvement with the Appraisal Institute. I am committed to do my best in representing my associate members in their needs and concerns. I feel I can best represent the appraisal institute and its residential associate members as this year's residential liaison.

GENERAL ASSOCIATE LIAISON

Matt Bacon



Professional Experience: I am a Senior Analyst with Integra Realty Resources—Seattle since 2002 and am pursuing the MAI designation. I have appraised various property types throughout the state, including: industrial, office, retail, subdivision, and multi-family. I have completed assignments for financial institutions, corporations, estates, and public agencies. I specialize in eminent domain assignments as well as multi-family properties.

Current/Past Leadership Positions Held: Associate Member Liaison—General (2008), Hospitality Co-Chair (2007), Public Relations Committee (2007)

Other Professional & Civic Service Accomplishments: I currently serve as secretary on the Board of my Homeowner's Association.

Brief Summary of Qualifications: I have been an active Associate Member of the Chapter since 2002 and was elected as the 2008 Associate Member Liaison—General. My goal has been to keep an "open door" policy in regards to listening to our Associates thoughts and concerns and relay them to the Board. Moving forward, I plan to continue this policy, as well as be a point of contact for our Associates interested in the educational offerings and volunteer opportunities provided by the Seattle Chapter.

Ballots will be mailed around May 1, 2008. We hope to have 100% of our members respond!

2008 EDUCATION SCHEDULE

April 11	The Puget Sound Condominium Market "What Now? What Next?"
April 16	Chapter Dinner Meeting "Treat Your Associates"
April 24-25	South Sound Branch: USPAP Update & Business Practices and Ethics
May 1-2	Standards of Professional Practice
May 7-10	General Appraiser Income Approach - Part 1
May 14-15	Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications for Fee Appraisers (Yellow Book Seminar)
May 21	Chapter Lunch Meeting & Foreclosure and Short Sales Seminar
May 30	South Sound Branch: Subdivision Seminar
June 12-14 & 16-18	Report Writing and Valuation Analysis
August 11-14	General Appraiser Income Approach - Part 2
September 9	Attacking & Defending An Appraisal in Litigation
September 10	Expert Witness, Moot Court
Sept. 11-13 & 15-17	Advanced Sales Comparison & Cost Approach
September 17	Past Presidents' Chapter Dinner
September TBD	Appraisal of Wineries & Vineyards
October 7-10	General Market Analysis and Highest & Best Use
October 15	Chapter Lunch Meeting & Seminar
October 23-24	USPAP Update & Business Practices and Ethics
November 5	Fall Real Estate Conference
November 19	Chapter Dinner Meeting & Installation of Officers

2008 Seattle Chapter Board & Committee Chairs

PRESIDENT

Chris Berger, MAI

PAST PRESIDENT

Allen Safer, MAI

VICE PRESIDENT

Mel Morgan Jr., MAI

TREASURER

Gretchen Young, MAI

SECRETARY

R. Scott Adams, MAI

2008 DIRECTORS

Mike McMahan, MAI

David Parsons, SRA

Darin Shedd, MAI

Mark Thurston, MAI

NORTH SOUND BRANCH CHAIR

Dave Parsons, SRA

SOUTH SOUND BRANCH CHAIR

Doyle Dean, MAI

2008 COMMITTEE CHAIRS

Member Admissions, Development and Retention

Linda Glover

Associate Member Liaisons

Ian Lamb

Matt Bacon

Nominations

Allen Safer, MAI

Endowment

Carol Peisley, SRA

Newsletter

Rhonda van Engelen

Education

Randy Gilliam, MAI

Education Vice-Chair

Diane Hayes, SRA

Finance

Mel Morgan, MAI

Associate Member Guidance

Chris Gibeault

Justin Slack, SRA

Hospitality

Ericka Love

Selena Woods

Government Affairs

Selena Woods

Roster

Diane Hayes, SRA

Public Relations

Marc Therrien, MAI

Programs

Randy Gilliam, MAI

Chuck Munson, MAI

External Relations

Chris Monger, MAI

Long Range Planning

Chuck Munson, MAI

Technology

Jim Greenleaf, MAI

Legislative Action

Dave Hunnicutt, MAI

Executive Secretary

Elly Snow

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Seattle, Washington 98107-2664
(206) 622-8425/Fax (206) 623-4474
e-mail: aisea@qwest.net

Classified Ads

COMMERCIAL PRODUCTION APPRAISER

WaMu, the nation's #1 multi-family lender (based on 2006 HMDA data), offers an array of loan programs for 5+ unit multi-family properties, retail, office, industrial and mixed-use properties. Ideal candidates have a Certified General License and 5+ years experience appraising these types of properties. We offer a competitive base salary plus incentive compensation for production appraisers. You are also eligible for our benefits including: medical & dental insurance, paid vacation, ten paid holidays a year, incidental illness time, and traditional & Roth 401(k) plans with a company match.

Apply on WaMu.com to job number 454087 to be considered. For details, email teresa.nearing@wamu.net.

WaMu is an Equal Opportunity Employer.

CERTIFIED RESIDENTIAL APPRAISER

ValueOne Appraisal is seeking a seasoned, certified residential appraiser. This is a full time position in our Federal Way office. ValueOne Appraisal specializes in complex & high-value residential property assignments for financial institutions and litigation support. Please contact Bill King at billking@valueone.com.

GENERAL & RESIDENTIAL CERTIFIED REAL ESTATE APPRAISER

General & Residential Certified real estate appraiser position currently open for a motivated individual with excellent writing and analytical skills. Fee split based on experience. Health, Dental, Life & 401K. Comfortable, professional work environment with full staff support. For additional information about our company, please visit us at www.lambhansonlamb.com. Please send inquires along or qualifications to Patrick Lamb, at plamb@lambhansonlamb.com.

COMMERCIAL APPRAISAL BUSINESSES WANTED FOR PURCHASE OR JOINT VENTURE

No Puget Sound practice or business would be too small. If you've had enough of ownership, management or self employment for a while, or if you think you might consider teaming up, please email your interest to yourvalued@aol.com. Thank you.

COMMERCIAL APPRAISER OR TRAINEE

PGP has a regional presence and national expansion plan due to the recent partnership with Colliers International. We now have the ability to serve national clients and seek the right person to grow with our company.

We currently have over 150 appraisers in 11 US markets, and an additional 70 appraisers in 5 Canadian markets. We provide a variety of valuation services to corporations, financial institutions, government agencies and the public sector. We are now accepting large assignments including portfolio work. There are opportunities locally, nationally and globally if you have that desire. We currently seek a local candidate, however, if you have aspirations to travel, there may be that opportunity for you.

We are seeking the best candidates. Are you a high level residential appraiser who seeks expanded opportunities and wish to move into the commercial field?

Perhaps you are a commercial trainee looking for advanced opportunities. Do you already have your general license, yet would like to join a company with a future? You bring your appraisal expertise and skills, and we have a review team and office staff to support you.

Qualified individuals will have earned a college degree. Experience in real estate or real estate appraisal is highly desired. Proficiency in Word and Excel is a must. If you have taken classes toward your general license, this is considered a plus.

We seek an individual with a high degree of integrity and a desire to grow in an atmosphere of support. You will be provided with state of the art technology, data and support staff. We offer an excellent benefit package that includes a 401k plan and a production oriented compensation plan.

PGP has a reputation for excellence and could be a good fit for you if you strive to be the best as well. Please call Suzanne Coleman at 206-965-1111 or email your resume' to suzanne.coleman@pgpinc.com.