



NEWSREAL

The Seattle Chapter of the Appraisal Institute Newsletter

February 2008



President's Message

by **Chris Berger, MAI**
Seattle Chapter President

2008 promises to be an interesting year for our profession. As we all try to ramp back up for the year ahead, there are a number of changes and emerging issues we need to be aware. Perhaps none are more significant than the 2008 AQB changes which took effect January 1, 2008 regarding the requirements for licensure.

It is important for both commercial and residential appraisers alike to fully understand these changes and implement them into your business plan for employees, particularly those new to the profession.

In an effort to inform our members about the new requirements, I have discussed the 2008 AQB changes with our education chair, Randy Gilliam, MAI (who also spoke to the associates at our January Chapter Dinner Meeting on this topic) and Chad Campbell, who is a Seattle Chapter member and one of the six national current AQB board members.

In general, the examination requirement and continuing education requirement have not changed, although the content of the exam is new. Essentially all other licensure requirements have changed including requisite experience; qualifying education (QE); college requirements; classroom hours; and the implementation of a required core curriculum for the various licensure options. This article focuses on the education requirement changes.

Following is a summation of the new QE and Core Curriculum requirements which became effective Jan. 1, 2008 (you needed to have submitted application prior to Nov. 1, 2007 to avoid the new requirements) for the various appraiser categories. I have also shown a summary of the current Appraisal Institute education requirements for the designation path for comparison:

I. State Licensing Options/Requirements

A. Education Requirements effective January 1, 2008 (New AQB)

1. State Registered Real Estate Appraiser Trainee

(a) Defined: A trainee is an individual registered by the director of DOL to develop & communicate real estate appraisals under the immediate and personal direction of a state-certified real estate appraiser.

(b) Must complete 75 classroom hours of approved real estate courses, which is no change from the prior requirements.

(c) See related breakdown on page 5 for required courses.

(d) Must complete education prior to starting to log experience.

2. State Licensed Real Estate Appraiser

(a) Defined: A person licensed by director of DOL to develop and communicate real estate appraisals of noncomplex one-to-four residential units and complex one-to-four residential units and nonresidential property having transactions values as specified in rules adopted by the director.

(b) Successfully complete 150 classroom hours of approved real estate appraisal courses.

(c) See related matrix page for required courses.

3. State-Certified Residential Real Estate Appraiser

(a) Defined: A person certified by the director of DOL to develop and communicate real estate appraisals of all types of residential property of one-to-four units without regard to transaction value or complexity and nonresidential property having a transaction value as specified in rules adopted by the director. The appraiser may designate or identify an appraisal rendered by him or her as a "certified appraisal".

(b) Must successfully complete 200 classroom hours of approved real estate appraisal courses.

(c) See related matrix page for required courses.

4. State-Certified General Real Estate Appraiser

(a) Defined: A person certified by the director of DOL to develop and communicate real estate appraisals of all types of property. The appraiser may designate or identify an appraisal rendered by him or her as a "certified appraisal".

(b) Must successfully complete 300 classroom hours of approved real estate appraisal courses.

(c) See related matrix on page 5 for required courses.

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Upcoming Courses

SSBC: Luncheon & 2-4 Unit Valuation Seminar

February 15, 2008

Most residential appraisers spend the vast majority of their time appraising single family homes and condominiums and rarely appraise small income properties. Consequently, even if they were properly trained, their skills can become rusty due to lack of use. Unfortunately many residential appraisers have not been adequately trained on how to appraise this type of property and there are not a lot of courses or seminars which provide specific instruction on how to do these types of appraisals.

Prior to the Seminar, there will be a Luncheon and Networking Meeting.

Location: Elks Club, 1965 S Union Ave, Tacoma

Presenter: Graham Albertini, SRA

Credit: 4 hours CE

NSBC: USPAP Update

February 23, 2008

This one-day update is an approved equivalent of the Appraisal Foundation's 7-Hour National USPAP Update Course. Its enhanced design and interactive presentation focus on the changes to USPAP requirements for ethical behavior and competent performance by appraisers. The material also includes information intended to clarify some commonly misunderstood aspects of USPAP. The course 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 group, or employers.

Location: Hawthorn Inn and Suites, Arlington

Instructor: Marc Campos, MAI, SRA

Credit: 7 hours CE

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	CE HOURS
February 8	South Lake Union Mixed-Use Perspective	Silver Cloud Inn 1150 Fairview Avenue N., Seattle	7 hr CE
February 12	Finance Committee Meeting	9:30 AM teleconference	
February 12-15	General Appraiser Sales Comparison Approach	Hawthorn Suites 6329 S 212th Street, Kent	(30 hr QE/CE)
February 15	South Sound Branch: Luncheon and 2-4 Unit Valuation Seminar	Elks Club 1965 S Union Ave, Tacoma	(7 hr CE)
February 20	Board Meeting*	9:30 AM GVA Kidder Mathews, Bellevue	
February 20	Chapter Lunch Meeting & Seminar	Harbor Club 777 108th Avenue NE - Suite 2500, Bellevue	(2 hr CE Pending)
February 22	Newsreal Deadline		
February 23	North Sound Branch Chapter: USPAP Update	Hawthorn Inn and Suites 16710 Smokey Point Blvd, Arlington	(7 hr CE)
February 26-29	Basic Appraisal Principles	Hawthorn Suites 6329 S 212th Street, Kent	(30 hr QE)

* 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
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*Professionals Providing
Real Estate Solutions*

Meeting Information

Date:
February 20, 2008

Schedule:
11:00-11:30AM
Lunch Meeting Registration

11:30-12:15PM
Lunch Meeting

12:15-2:15PM
2 hr CE Seminar

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

Please note: The Harbor Club will validate parking for 2.5 hours in the US Bank/ Plaze Center Parking Garage. See the web meeting announcement for details.

Join us to hear Bob Wallace discuss the numerous projects taking place in Bellevue and then stay for a 2 hour seminar tackling the topic of “What do lenders really want?”

Bob Wallace, President of Wallace Properties, has had significant influence on the development of downtown Bellevue over the years, and his firm presently either manages or acts as leasing agent for several downtown Bellevue commercial buildings. A designated broker, he is also presently Chairman of the Washington State Commercial Association of REALTORS, a director for First Mutual Bank based in downtown Bellevue, and Chairman of the Bellevue Convention Center Authority, responsible for the operation of Meydenbauer Center in Bellevue. Mr. Wallace will discuss numerous projects that, from the Bellevue Harbor Club on the 25th floor of the Rainier Plaza Building, can be seen out the windows.



What do lenders really want?

A panel of senior lenders will address the meeting audience with their perspective on a variety of topics that appraisers need to understand.

Topics will include:

- net operating income reality
- tax abatement treatment,
- C.A.M. expense adequacy
- OARs - What’s real?
- language, truth and logic, viz., literacy;
- “red-lining,” “greenlining,” and stereotyping
- property types - what’s hot and what’s not,
- credible appraisals, lender pressure, borrower, pressure appraisal fraud, and more!

Panelist:

Tom Pool
Rick Porter
Ronald Smith
Sean Sunderland

To view the Panelist bios, go to www.ai-seattle.org/blast/ai_emailer.htm

Register online and/or to prepay for 2008 meals 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 _____

- \$50.00 Appraisal Institute Member Rate
- \$60.00 Non-Member Rate
- \$225 Prepaid Meals 2008 (King County Residents)
- \$150 Prepaid Meals 2008 (Non King County Residents)
- No Cost Prepaid Seattle Chapter Members

Substitutes for prepaid members, please provide member names:

President's message continued from page 1

II. Appraisal Institute Designation Education Requirement

A. SRA Designation

1. Certified Exam: The residential associate member must pass the AQB approved Certified Residential Real Property Appraiser Examination
2. Completed Advanced Residential Applications & Case Studies/Part 1.
3. Total number of hours for Education MUST be at least 200 hours.
4. Suggested courses to complete education hours: Advanced Residential Report Writing/Part 2 (30 hours).

B. MAI Designation

1. Level 1 exams are waived by meeting AQB criteria/ state general certification or earning certain degrees.
2. Credit must be received for the following Level II examinations:
 - a. Advanced Income Capitalization (Course 510)
 - b. Highest & Best Use and Market Analysis (40-hr Course 520 or General Market Analysis & Highest & Best Use (30-hr).
 - c. Advanced Sales Comparison & Cost Approach (Course 530)
 - d. Course/Exam-Report Writing & Valuation (Course 540)
 - e. Advanced Applications (Course 550)
3. Note-the associate member MUST attend the course Report Writing and Valuation Analysis.
4. Note-Course 520 is not being offered any more so the only option is General Market Analysis and Highest & Best Use.

It is noted that above framework is meant to serve as a summation of the new requirements and how they relate to the current AI designation paths in order to help assist our members in selecting the proper education. You should contact the State of Washington DOL directly for all specific licensure related questions and the Appraisal Institute for your particular designation path requirements. The web site links follow:

http://www.appraisalfoundation.org/s_appraisal/sec.asp?CID=98&DID=133

www.dol.wa.gov/business/appraisers/

While it remains to be seen what long-term affect the AQB changes will have on our profession, it is clear that these changes will restrict future licensees to well educated, trained and qualified appraisal professionals. It is up to us to adapt to these changes and assure that we are guiding our future licensees/associates down the proper path.

Chris Berger, MAI
2008 Seattle Chapter President

PREPAID MEALS

Last call for those wishing to prepay their Chapter Meetings for 2008. Use the registration form on page 3 or go online to sign up.

ASSOCIATE MEMBER GUIDANCE REPORT

Your 2008 Associate Member Guidance Committee Chairs Justin Slack, SRA and Chris Gibeault hosted the first of four Associate Member Meetings, which was held prior to the January Chapter Dinner Meeting.

Thank you to Randy Gilliam, MAI for presenting! We had a great turnout and the participants were able to get more information about the recent changes to the education requirements for the state, and how they affected their paths to designation. If you would like a copy of the handout from the meeting, contact Chris Gibeault with the information below. We will have three more Associate Member Meetings in 2008. The next meeting will be held on April 16th, on the second floor of the Broadmoor Golf Club, prior to the April Chapter Dinner Meeting.

As your Associate Member Guidance representatives for 2008, we welcome any questions, comments and suggestions related to the Associate Member meetings, and we are available to help answer questions about education, certification and your path to designation.

Justin Slack, SRA
Residential Associate Member Guidance
206-932-1010
justin@alkiappraisal.com

Chris Gibeault
General Associate Member Guidance
253-564-3230
chrsg@shhapp.com

ROSTER PHOTOS ARE PAST DUE!

Submit your photos for the 2008 roster to the chapter office today!

Appraiser Qualifications Board's Real Property Appraiser Required Core Curriculum as Adopted by Washington State Effective Date: January 1, 2008

Real Estate Appraiser Trainee	State Licensed Real Estate Appraiser	State Certified Residential Real Estate Appraiser	State Certified General Real Estate Appraiser***
Basic Core Curriculum/ (Hrs):	Basic Core Curriculum-75 Hours Plus	Basic Core Curriculum-75 Hours Plus License RE Appraiser Core Hours Plus	Basic Core Curriculum-75 Hours Plus
<ul style="list-style-type: none"> • Basic Appraisal Principles (30) • Basic Appraisal Procedures (30) • National USPAP or equiv (15) <p>Total Required: 75 Hours</p>	<ul style="list-style-type: none"> • Residential Market Analysis and Highest & Best Use (15 Hours) • Residential Appraiser Site Valuation & Cost Approach (15 Hours) • Residential Sales Comparison and Income Approaches (30 Hours) • Residential Report Writing and Case Studies (15 Hours) <p>Total Required: 150 Hours</p>	<ul style="list-style-type: none"> • Statistics, Modeling and Finance (15 Hours) • Advanced Residential Applications and Case Studies (15 Hours) • Electives (20 Hours)* <p>Total Required: 200 Hours</p>	<ul style="list-style-type: none"> • General Appraiser Site Valuation and Cost Approach (30 Hours) • General Market Analysis and Highest & Best Use (30 Hours) • General Appraiser Income Approach (60 Hours) ** • Real Estate Finance, Statistics, and Valuation Modeling (15 Hours) • General Sales Comparison Approach (30 Hours) • General Appraiser Report Writing and Case Studies (30 Hours) • Electives (30 Hours)* <p>Total Required: 300 Hours</p>

Prepared by Randy Gilliam, MAI

* AI has several additional course offerings to meet the elective requirements.

** AI new course offering General Appraiser Income Approach Part 1 and Part 2 (30 hours each) meets this requirement.

*** Please note – that if a general associate member is already a State Certified General Real Estate Appraiser, then the only additional courses they need to complete are the AI Level II courses (i.e., 510 Advanced Capitalization, General Market Analysis and Highest & Best Use (Course 520 is no longer offered); 530 Advanced Sales Comparison & Cost Approach; 540-Report Writing & Valuation; and 550-Advanced Applications). They do not need to complete the new general appraiser courses required for state licensing.

The Appraisal Institute has revamped their course offerings to meet the AQB requirements that went into effect as of 1/1/2008. Click on this link to view the complete

NOMINEES SOUGHT FOR 2009 LEADERSHIP POSITIONS

The nominations and elections process is underway for 2009. There are open positions for Vice President, Secretary, Treasurer, two Directorships, three Regional Representative, and general and residential Associate Member Liaisons, as well as Branch Chapter Vice Chairs and Advisory Board Members. Members (except for Temporarily Non Practicing Designated, and Non Practicing Associate Members, Affiliate Members, and Honorary Members) are strongly encouraged to nominate themselves for positions for which they are qualified.

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

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

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

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

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

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

Branch Chapter Vice Chairs (one-year term) must be a member of the branch chapter to be served. Will succeed to the office

of Branch Chapter Chair for the following year.

Branch Chapter Advisory Board Members (three-year term) must be a member of the branch chapter to be served. No member can serve consecutive terms in this position, unless recommended by the Branch Chapter Chair and approved by the Chapter Board.

Your 2008 Nominating Committee Chair is Allen Safer, MAI. Committee Members are Murray Brackett, MAI, Alan Pope, SRA, Penny Crowe, SRA, and Chad Campbell.

To be included on the 2009 ballot you must complete and submit a Statement of Qualifications form no later than March 7, 2008. To obtain this form, or if you have questions regarding the nominations process or the eligibility requirements for any position, please contact Allen Safer, MAI at 206-436-1190 or by email to asafer@irr.com, or Elly Snow at the Chapter office by phone at (206) 622-8425 or by email to aisea@qwest.net.

ASSOCIATE MEMBER LIAISON REPORT

As the 2008 Associate Member Liaisons, we would like opportunity to introduce ourselves and our goals for the year. Ian Lamb, the Residential Associate Member Liaison, is a State Certified Residential Real Estate Appraiser, with over ten years of experience appraising a wide variety of residential properties, including waterfront, high-end, view, and historic landmarks. Ian is currently closing in on receiving his SRA designation.

Matt Bacon, the General Associate Member Liaison, is a State Certified General Real Estate Appraiser, with over five years of experience appraising a wide variety of commercial properties, including office, industrial, multi-family, and retail properties. Matt is currently working towards receiving his MAI designation.

Our primary goal is to be the voice of the Associate Members to the Board of Directors. We attend all of the Chapter Board meetings and submit a report at each meeting to the Board. If you have questions or concerns regarding the Seattle Chapter that you feel need to be relayed to the Board, let us know. We are your voice to the Board.

Secondly, we want to make ourselves available for associates seeking information regarding the MAI or SRA designation, courses, state licensing, and Chapter involvement. If you have questions about a particular course or are looking for a specific course, we can help. Or if you are looking to get involved in the Chapter, we can help you find a committee or event that fits into your work schedule.

We will coordinate with the Associate Member Guidance Chairs, Chris Gibeault and Justin Slack, SRA, to notify associate

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members of upcoming associate meetings and courses towards the MAI and SRA designations.

At each Chapter Dinner Meeting, we will have an information table set up where Associate Members can gather information about the Chapter and Appraisal Institute. If you have not been to a Chapter Dinner Meeting before, this is a great place to start as we can discuss educational offerings, licensing, upcoming Chapter events, and introduce you to other members.

We are in the process of scheduling the 2nd Annual Summer Associate Social, which will likely be in early June again at The Garage on Seattle's Capitol Hill. The inaugural event last year was a great time and full of superb bowling action. We're hoping to get even more associates to turn-out in 2008!

The next Chapter Dinner Meeting will be on April 16th at Broadmoor Golf Club. This event is the "Treat Your Associates" Dinner and typically is biggest turnout for associate members. This event provides one of the best opportunities to meet and network with other associates. Put it on your calendar and make sure to stop by the Associate Liaison table and introduce yourself. We hope to see you there!

Ian Lamb
Residential Associate Member Liaison
206-903-1500

Matt Bacon
General Associate Member Liaison
206-436-1179

National News

RECOMMENDATIONS FOR 2009 VICE PRESIDENT

As you know, LDNC is seeking the names of members who are interested in serving as the 2009 Vice President of the Appraisal Institute. The 2009 Vice President succeeds to the office of 2010 President Elect, 2011 President and 2012 Immediate Past President.

If you are interested in serving or would like to recommend an individual that you feel meets the qualifications for the position as set forth below, please submit your recommendation in writing to me at the following address:

Terry R. Dunkin, MAI, SRA
Chair, 2008 Leadership Development & Nominating
Committee
c/o Darlene Grass
Appraisal Institute
550 West Van Buren Street, Suite 1000
Chicago, IL 60607-3805

National News

If you prefer, you may email or fax your letter to me at tdunkin@appraisalinstitute.org and copy Darlene Grass at dgrass@appraisalinstitute.org or fax (312) 335-4488. I must receive all recommendations by March 10, 2008.

Qualifications for 2009 Vice President can be found on the Members' Only section of the Appraisal Institute website. Scroll down the navigation bar on the left side of the Members Only Webpage until you come to "Leadership Resources" and select "Duties and Qualification for committees, project teams, and panels". The Officers job description and qualifications are listed on pages 5-7.

The nominee cannot serve as a member of the Leadership Development and Nominating Committee at any time during the year in which his or her candidacy would be considered. This does not preclude consideration for the office in future years.

2008 GENERAL DEMO REPORT WRITING WORKSHOPS FINALIZED

The Appraisal Institute is finalizing plans for four workshops for general associate members who have not yet finished their general demonstration appraisal reports. The workshop is not a course or a seminar, but an independent learning experience with individualized guidance from expert demo graders and seminar instructors. The facilitators will answer questions and direct associates to appropriate text materials to keep them on the right path to successful completion of the demonstration report process.

Eligibility

Associates planning to attend the 2008 General Demonstration Appraisal Report Workshops must be members in good standing with all dues paid to date, and must not be subject to current disciplinary action by the Appraisal Institute. Workshop attendees must have all required course work for their particular MAI designation path successfully completed prior to submitting their application.

Fees

The cost of the workshop is \$695. Participants are responsible for arranging and paying for all transportation, lodging, meals, and incidentals. The final payment of \$595 (less the \$100 application fee) is due two weeks prior to the first day of the workshop.

Dates and Locations

March 30–April 3 (Dallas, TX)
June 22–26 (Boston, MA)
September 21–25 (Greensboro, NC)
October 21–25 (Las Vegas, NV)

For more information, e-mail Marilyn Moore, Associate and Prospective Member Services, or call 312-335-4179.

PREVIEW THE NEW AI WEBSITE

Have you previewed our new Web site yet? Just visit www.appraisalinstitute.org and click the banner in the top right corner to preview the beta version of our new Web site, which is running parallel with our current site.

What exactly is a “beta site”? A beta site is a work in progress, essentially a testing ground intended to help users become acclimated to a drastically different interface. Many organizations—such as www.realtor.com and www.nasdaq.com—will keep their current Web site up while allowing users to preview the beta site for a short period of time.

- The beta site is a work in progress and new features are being added daily. Until we make the switch to the new site, all transactions (e.g., online course registrations, online book purchases) will be conducted on the current Web site. Although the beta site will direct users back to the current site for transactions, users may need extra reinforcement.
- If you have comments or suggestions about the new site, please direct all feedback to sitefeedback@appraisalinstitute.org.

Government Affairs

SEPA CASE LAW UPDATE

The following is a brief summary of cases decided in the last year that involve decisions affected by or impacting implementation of Washington’s State Environmental Policy Act (RCW 43.21C). Understanding of SEPA can be useful in determining critical questions regarding highest and best use, project timing and costs, and risk assessment among others.

1. JUDICIAL DEFERENCE TO AGENCY’S DETERMINATION THAT ACTION IS CATEGORICALLY EXEMPT FROM SEPA REVIEW
Clallam County Citizens for Safe Drinking Water v City of Port Angeles, 137 Wn.App. 214, 151 P.3d 1079, Court of Appeals Division II. This case dealt with a categorical exemption of the city determination it was exempt from SEPA actions and rules regarding an environmental assessment for fluoridation of the city’s drinking water.

2. PUD No. 1 of Clark County v Pollution Control Hearing Board, 137 Wn.App. 150, 151 P.3d 1067, This was issued concurrently with the prior case and dealt largely with similar categorical exempt matters dealing with drawing of well waters for Clark County.

3. MDNS DOEN NOT AFFECT NON-SEPA REGULATORY DECISION
Quality Rock Products v. Thurston County 139 WnApp. 125, 159 P.3d 1. The court upheld denial of a Special Use Permit for a gravel mine based on requirement that proposed use must not have “substantial or undue adverse effects...”. The court apparently reasoned that SEPA procedural determinations are not binding on an agency in regard to its non-SEPA substantive regulatory decision on the underlying proposal (Special Use Permit).

4. DAMAGES RECOVERED FOR TOTIOUS DELAY IN SEPA PROCESS – Westmark Development Corp. v. City of Burien 140 WnApp. 540, 166 P.3d 813. Westmark was awarded \$10,710,000 in damages for a three year delay in making a threshold SEPA determination on a revised permit application for a waterfront apartment complex and City’s alleged misrepresentation that a settlement agreement was validly approved by the City.

5. LIMITATIONS ON SEPA ADMINISTRATIVE APPEALS AND REGULATORY REFORM – King County Wastewater Treatment v. King County Hearing Examiner, 135 Wn.App. 312, 144 P.3d 345. This is another in the long gray line of Brightwater administrative and procedural appeals.

STATUTORY EXEMPTIONS ARE NOT LIMITED BY WAS 197-11-305 ALPS et al v. WFPB, DNR, et al, 135 Wn.App. 376, 144 P.3d 385 This is one of a number of interrelated cases covering the forest industry and DOE’s SEPA Rules.

Of these cases, the forestry decisions bear most directly on appraisers involved in open space or other forest practice lands, while Quality Rock may have an impact on issues of non-conforming or special permit uses having substantial or undue effects. Beyond that, the decisions appear to center on administrative procedure and due process claims, but anyone interested in more information is encouraged to read the text of the decisions under the cites as provided. These are generally available by using Google or another legal related search engine as well as the Washington AG’s office.

USPAP Q&A JANUARY 2008

Vol. 10, No. 1 January 2008

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.

Geographic Competency in Appraisal Reviews

Question:

I have a client who has asked me to perform a desk review on a property located in a different state. I have no knowledge of the real estate market in that state and have never even stepped foot there. Can I perform a USPAP-compliant appraisal review on this property?

Response:

Yes. If you are engaged to determine whether or not the appraisal under review complies with certain guidelines or standards, geographic competence is not typically relevant. Alternatively, review assignments that include evaluating the selection and adjustment of comparable sales typically require geographic competence. As in all assignments, an appraiser must identify the scope of work required for the assignment and determine if he or she has the knowledge and experience to complete the assignment competently.

Appraisal Without Knowing Sale Price

Question:

I have been asked to perform an appraisal for a home that I know is under contract. No lender is involved and the buyer and seller do not want the appraiser to know the amount of the sales contract. Can I accept this assignment and still comply with USPAP?

Response:

Yes. USPAP does not contain a requirement for the appraiser to know the pending sale price of a subject property.

Standards Rule 1-5(a) does require the appraiser to analyze all current agreements of sale, listings of the subject property, etc. when available during the normal course of business...

When the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business, analyze all agreements of sale, options, and listings of the subject property current as of the effective date of the appraisal.

However, if the appraiser's scope of work and the normal course of business render the subject property's pending transaction details unavailable, the appraiser may be able to comply with USPAP without obtaining the information. For more information on the normal course of business, please see Advisory Opinion 24, Normal Course of Business.

It should be noted that when the amount of the sale contract is unknown, this does not eliminate the appraiser's responsibility to analyze other information that is available related to the pending sale. This can include information such as marketing history and other details of the pending sale that may be available.

Due Process Under Confidentiality

Question:

I received a request from my state attorney general's office to turn over some appraisal reports I had prepared. Can I comply with this simple request or must it be in the form of a subpoena?

Response:

The Confidentiality section of the ETHICS RULE states, in part:

An appraiser must not disclose confidential information or assignment results prepared for a client to anyone other than the client and persons specifically authorized by the client; state enforcement agencies and such third parties as may be authorized by due process of law...

USPAP does not identify what constitutes "due process of law." While a subpoena or court order might clearly constitute due process, a simple verbal or written request might not. Therefore, for requests of this type, it may be necessary to seek legal counsel to determine what constitutes "due process."

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 please contact:

John S. Brennan, Director of Research and Technical Issues
The Appraisal Foundation
(202) 624-3044
john@appraisalfoundation.org

REAC MEETING

February 16, 2008
9:00AM

Everett Planning Department
2930 Wetmore Avenue, 8th Floor Hearing Room
Everett, WA 98201

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

OPEN

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
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e-mail: aisea@qwest.net

Classified Ads

APPRAISER WANTED

Cushman & Wakefield is currently seeking an experienced Commercial Real Estate Appraiser. As part of a strong national appraisal group, our assignments involve a high percentage of institutional investment assignments on a wide variety of property types including portfolios and individual assets. Our national platform is a leader in advanced technology and support for appraisers. We are looking for an senior appraiser with strong analytical and communication skills interested in "taking their careers to a higher level". We offer a desirable compensation and benefits package. Join our expanding group and challenge yourself to excel while working for the acknowledged industry leader.

Cushman & Wakefield is the world's largest privately held real estate services firm. Founded in 1917, the firm has 189 offices in 57 countries around the globe, and 11,000+ talented professionals. For further inquiries, contact Gretchen M. Young, MAI at 206.521.0241 or gretchen.young@cushwake.com

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COMMERCIAL REAL ESTATE APPRAISER

Integra Realty Resources is hiring experienced commercial real estate appraisers. The largest firm in the U.S., IRR-Seattle offers generous fee splits, retirement package with employer contribution, medical insurance, paid education benefits and paid membership in the Appraisal Institute. IRR is a leader in technology with a national database, report template platforms and a wide variety of data sources to allow the appraiser to be efficient and profitable. Please contact Allen N. Safer, MAI at (206) 436-1190 (asafer@irr.com).

CERTIFIED GENERAL APPRAISER

CB Richard Ellis is seeking certified general appraisers and advanced appraiser trainees for our Seattle and Portland offices. We are seeking qualified individuals to be part of the largest commercial real estate valuation and advisory group in the nation. Our team is involved with in a variety of valuation and consultation assignments of institutional grade, portfolio and other types of real estate properties. We offer a challenging and fast-paced work environment. Ideal candidates will be proficient in Microsoft Word and Excel software and have good time management skills. CB Richard Ellis offers a competitive compensation and benefit package including health and dental insurance, education allowance, Appraisal Institute membership dues and a 401K plan.

If you are interested in an appraisal position with an international organization offering room for upward career growth, please feel free to contact us at the contact below:

Scott F. Biethan, MAI CRE FRICS | Sr. Managing Director
CB Richard Ellis | Valuation & Advisory Services
1420 Fifth Avenue | Suite 440 | Seattle, WA 98101
T 206.292.6198 | F 206.292.1601 | C 206.295.9614
scott.biethan@cbre.com | www.cbre.com

COMMERCIAL OR RESIDENTIAL

APPRAISER TRAINEE

Highly motivated career driven North Seattle Community College Graduate seeking a commercial or residential appraisal trainee position with a firm in the Northwest Washington area (Pierce, Thurston, King Counties). I have a great work ethic, high ethical standards, and am detailed oriented. I also have impeccable analytical skills, a good working knowledge of Microsoft Office programs, and am proficient with the inner working of IBM based software and hardware devices and products.

My Degrees and Certificates are as follows:

- 1) RES AAS-T DEGREE IN APPRAISAL
- 2) RES AAS DEGREE IN REAL ESTATE
- 3) CERTIFIED LICENCED RESIDENTIAL APPRAISAL
- 4) CERTIFIED REAL ESTATE RESIDENTIAL APPRAISAL
- 5) CERTIFIED REAL ESTATE APPRAISAL TRAINEE
- 6) REAL ESTATE GENERAL APPRAISAL
- 7) CERTIFICATE IN REAL ESTATE
- 8) REAL ESTATE BROKERAGE
- 9) REAL ESTATE PROPERTY MANAGEMENT
- 10) REAL ESTATE MORTGAGE BROKER
- 11) CERTIFIED REAL ESTATE LOAN OFFICER
- 12) CERTIFIED ADVANCED REAL ESTATE SALES
- 13) CERTIFIED REAL ESTATE LOAN PROCESSOR
- 14) CERTIFICATE IN REAL ESCROW
- 15) CERTIFICATE IN INVESTMENT IN COMMERCIAL REAL ESTATE

I am committed to a future as an appraiser for my next career. Please contact Clint Hyde for a resume or an interview at mjrcanis@yahoo.com or 253-250-1768. 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.