

**George Roddy  
Roddy Information Services**

will present

***Data Solutions for Appraisers***

at the North Texas Chapter's Monthly Business Meeting

**Thursday, May 17, 2001**

Lincoln City Club  
5440 LBJ Freeway, Third Level

**Board of Directors Meeting:** 3:30-5:00 p.m.

**Cocktails:** 5:00-5:45 p.m.

**Dinner and Chapter Business:** 5:45-6:15 p.m.

**Program:** 6:15-8:15 p.m.

**Meal Cost:** \$20.00 per person (No Shows Will Be Billed)

**Reservations Required:** Call 972/233-2244 (Deadline-Wednesday, May 16)

***Approved by the Appraisal Institute for 2 hours continuing education credit***

## **Asia Trip Finds Growing Market for Appraisal Institute Expertise**

During an intensive two-week trip through Asia in late February-early March, a delegation from the Appraisal Institute initiated or cemented relationships with counterpart organizations and discovered a burgeoning market for Appraisal Institute educational products as well as membership opportunities. The delegation included past president Bert Thornton, MAI, Mark Bates, MAI, and Mike Song, MAI, as well as Bill Endsley from the national staff. Among the countries visited were China, Thailand, South Korea and Japan. The delegation discovered that as Asian countries, and in particular China, move toward a market-driven economy, the demand for building valuation expertise is leading valuers worldwide to our door.

Among the groups the delegation met with in China were its Real Estate Valuers Association, which is under the Ministry to Land and Resources, and the China Institute of Real Estate Appraisers, under the Ministry of Construction. The Appraisal Institute delegation, which in China consisted of Bates, Song and Endsley, also met with representatives from Renmin University to discuss the possibility of offering the Appraisal Institute core curriculum as well as a program where Chinese valuers could pursue Appraisal Institute designations. They also met with Professor Lin Guijun of the University of International Business & Economics who is sponsoring the CCIM courses in China.

Tangible results of the China visit included the signing of an agreement for the translation of the eleventh edition of *The Appraisal of Real Estate* into simplified Chinese and an agreement for the use of the Appraisal Institute's state certification modules. The delegation also received a proposal for a joint cooperative agreement between the China Real Estate Valuers Association and the Appraisal Institute.

The Appraisal Institute delegation then split up, with Mark Bates and his wife Susan going to Thailand and Mike Song, Bert Thornton and Bill Endsley going to Korea and finally Thornton and Endsley to Japan. In

Thailand Mark and Susan toured Assumption University and met with professors and officials to discuss Assumption University licensing our curriculum.

A high point of the trip to South Korea was the awarding of completion certificates and associate or affiliate membership certificates to more than 60 South Koreans who last year attended the Appraisal Institute courses sponsored by the Korean Appraisal Board. These were the first presentations of our courses outside the United States. Song, Thornton and Endsley also had an introductory meeting with the Korean Association of Property Appraisers.

In Japan Thornton and Endsley met with representatives of the Japan Real Estate Institute and Japan Association of Real Estate Appraisers. A contract was signed with the JREI for the presentation of the Appraisal Institute's seminar on REITs, which will be presented this May. The timing of this seminar presentation is very apropos since Japan will have its first public offering of a REIT this summer. JREI indicated its interest in sponsoring other seminars this year.

## Win \$400!

The drawing for \$300 was held at the April 19 Chapter meeting, and we did not have a winner. So the drawing increases to \$400 at the May 17 meeting. To win, just attend the May 17 North Texas Chapter meeting. If you are a member of the North Texas Chapter, your name is drawn, and you are in attendance at the meeting, you will win \$400!

## Legislative Update

*by George N. Naeter, MAI  
Chair, Legislative Committee*

### **Appraisers, Lenders Targeted by HUD**

The Bush administration is calling for tighter scrutiny of Federal Housing Administration appraisers and single-family lenders under its 2002 Budget blueprint, released April 3. The budget document notes that HUD had to implement foreclosure moratoriums last year in response to the use of FHA loans in fraudulent "property flipping" schemes. To eliminate the need for moratoriums or other emergency responses, the Bush administration wants to strengthen FHA's internal information systems and controls, no other specific reforms were mentioned in the budget document. "Inadequate information systems have weakened FHA's ability to monitor lenders that use its guarantees and have contributed to HUD's failure to obtain a clean opinion from its auditors in 1999," states the Budget. "Actions will include improving the loan origination process and providing better monitoring of lenders and appraisers." More details on the President's 2001 HUD Budget can be found at the HUD Web site at: <http://www.hud.gov/news/release.cfm?content=pr01-038.cfm>.

### **Appraisal Institute Joins In Celebration of Fair Housing Act**

Appraisal Institute Vice President of Public Affairs Donald Kelly joined with HUD Secretary Mel Martinez and Attorney General John Ashcroft in marking the 33rd anniversary of the Fair Housing Act during a special ceremony on April 11. The ceremony not only celebrated the landmark legislation's enactment, but also served as a rededication to the fight against all forms of discrimination in housing. The Act covers the sale, rental, financing and advertising of almost all housing in the United States, and is enforced through investigations conducted by HUD investigators and state and city agencies working with HUD, with prosecution by the Department of Justice. In addition, the Justice Department has investigated predatory practices in the subprime lending market. As a result, the Justice Department is concerned about inflated appraisals used to support loans that borrowers cannot repay.

### **Baker Goes After Fannie and Freddie**

Rep. Richard Baker (R-LA) has introduced a bill to transfer the regulation of Fannie Mae and Freddie Mac to the Federal Reserve Board. Hearings on the legislation are expected to occur in May. The bill, H.R.1409, would transfer the safety and soundness regulation of Fannie and Freddie by the Office of Federal Housing Enterprise Oversight and the mission regulation by the Department of Housing and Urban Development on to the Fed. OFHEO would be abolished, while HUD would continue to oversee compliance with affordable housing goals and fair lending laws. The bill would also empower the Fed to:

- ? Approve new activities and review ongoing activities. Fed approval would be required before Fannie or Freddie could begin a new activity. A new activity could be approved if authorized by law, if the Fed decides it can be conducted in a safe and sound manner and it is in the public interest.
- ? Define non mission-related assets and set limits on the amount the companies can hold at any time.
- ? Set conforming loan limits based on a housing price index to be maintained by the Fed. Currently, the Federal Housing Financial Board produces the index.
- ? Modify risk-based capital standards and increase critical capital requirements.
- ? Impose cease-and-desist and civil money penalties.

For further information on H.R.1409, visit Baker 's Web site at: <http://www.house.gov/baker/>.

## **Update Your Profile on the Chapter Web Site**

The North Texas Chapter's web site has been operational for several years now. It can be viewed at [www.appraisers.net/ai-northtexas](http://www.appraisers.net/ai-northtexas). This database allows individuals who access the web site to search member records by several categories including name, designation, principal area of practice, property type, geographical area served, and services provided.

Each member of the North Texas Chapter is eligible to be listed on the web site's searchable database. If you are already listed, review your record periodically to update the information. If you are not listed, take this opportunity to enter information to create your profile.

Members may access their individual record for revision purposes. In order to gain access to your record, you must have a user ID number and a password. Following is the procedure to get this information:

- Contact the Chapter Office at (972) 233-2244 and provide your user ID number and password. The user ID number and password are two different types of identification and each is limited to nine (9) letters and/or numbers.
- Once the Chapter Office has input your information to the web site, you are cleared to access your record. At the home page, click on "standard search," then click to edit your individual profile. Enter your user ID number and password, and click on login.

If you have any questions, contact the Chapter Office.

## **In Memoriam**

The North Texas Chapter acknowledges with sincere regret the recent death of Lawrence S. Banks, MAI, SRA. Larry served as 1978 President of the North Texas Chapter of the American Institute of Real Estate Appraisers, and as 1984-85 President of the Dallas Chapter of the Society of Real Estate Appraisers.

The North Texas Chapter acknowledges with sincere regret the recent death of D. Mark Martin, MAI. Mark had been associated with American Appraisal Associates, Advanced Valuation Systems, Inc., and Martin Advisory Group, his own independent fee appraisal firm.

# Mark Your Calendar!

The September meeting will be held on September 20. Meetings are not scheduled during the months of June, July, and August.

## Announcement

Jack P. Friedman, PhD., MAI, CPA has coauthored two books – *Dictionary of Real Estate Terms*, Fifth Edition, and *Dictionary of Business Terms*, Third Edition. A review of *Dictionary of Real Estate Terms*, Fifth Edition, was published in the April 2001 issue of *The Appraisal Journal*. Copies of both books are available in most bookstores, on amazon.com, or bn.com. Contact Jack Friedman (972-233-0650 or [jackfriedman@prodigy.net](mailto:jackfriedman@prodigy.net)) for quantity discounts for 100+ books. Earlier editions of both books have sold more than 500,000 copies.

## Marketplace

**Dallas - Downstream commercial appraisal subsidiary** of GMAC Commercial Mortgage seeks all levels of experienced commercial appraisers. Competitive base salary plus lucrative incentives. Medical, dental, life insurance 401K, paid vacation and holidays, ESOP. E-mail resume to [ddean@dlgassociates.com](mailto:ddean@dlgassociates.com) or fax to 704-522-7730.

**San Antonio, Texas - Integra Glen Advisors** has openings for MAI or experienced appraisers. Firm emphasizes attention to detail, thoroughness, timely completion of assignments. Good writing and communicating skills, strong work ethic, independence and self-motivation required Computer proficiency in Microsoft Word and Excel with Argus a plus. Base salary (tied to experience level) plus commission. E-mail resumes to [mglen@irr.com](mailto:mglen@irr.com) or fax to Martyn Glen, MAI at 210-225-6800.

**Senior Position Available** - MAI, CRE or experienced analyst. Diversified Dallas Firm: Involved in Litigation, Consulting, Valuation and Development. A truly unique opportunity. Call Peter Malin (972) 960-1250 or [pmalin@airmail.net](mailto:pmalin@airmail.net).

## Notice

The election of 2002 Officers, Directors, and Regional Representatives will be held at the May 17 Chapter Meeting.