

LUNCHEON MEETING SCHEDULED

Thursday, September 12, 2002

Mr. Alan G. Hoffmann, President
I.C.E. Block of North Texas
will present

I.C.E. Block Super Insulated Concrete Building Systems

and

Mr. Wendell Durant, Assistant District Inspector General
Mr. Max Eamiguel, Assistant Special Agent in Charge
HUD Office of Inspector General
will present

HUD Fraud Investigation

Prestonwood Country Club
15909 Preston Road, Dallas, Texas 75248

Board of Directors Meeting: 9:30 to 11:15 a.m.

Program and Lunch: 11:30 a.m. to 1:30 p.m.

Meal and/or Program Cost: \$16.00 per person (No Shows Will Be Billed)*

Reservations Required: Deadline-Tuesday, September 10

Call 972-233-2244 or e-mail ainorthtexas@worldlogon.com

*Approval pending by the Appraisal Institute for 2 hours continuing education credit
Accepted by the Texas Appraiser Licensing and Certification Board for 2 hours continuing education credit*

*Members are welcome to attend the program free of charge
if they do not eat a meal or apply for continuing education credit.

Free FEMA Maps Online

by John G. Hirschy, MAI, SRA

I received the following from the Engineering Department of a local city recently, and have found it useful.

FEMA has finally scanned all the FIRMs (Nation Wide) and they are available on the FEMA web page. FEMA is referring to the new FIRMs online as FIRMettes. You can select a community, select a section and print (free) an 8 ½ x 11 copy of the section you want. The copy will also have the panel index, and the scale. If you want the entire panel – you must order it for a \$1.50. But for those projects you only need one small section, this will be perfect.

Check it out!

1. Go to www.msc.fema.gov
<<http://www.msc.fema.gov>>
2. Select FEMA Flood Map Store (Left side of screen)
3. Select Catalog (Right side of screen)
4. Select FEMA Issued Flood Maps (First major item on screen)
5. #1 – Under “Select Media Type”, select On Line
6. #2 – Select Texas (press “enter” on keyboard after selection)
7. #3 – Select County
8. #4 – Select Community
9. #5 – Select Find FEMA Issued Flood maps
10. Select the Index panel or panel you want
11. Select View on the above selection
12. When the panel is visible, use the Zoom tools as needed to select a portion of the map
13. Select the Make a FIRMette button
14. Select your paper size and move the colored shaded box on the map to the area you want to reproduce
15. Move the other colored boxes where you want them for title, map date, etc. It all has to be in the box to print
16. Select the format you wish to use in printing – Adobe or Tiff
17. Print and save as your wish

Online Book Ordering Coming In September

Ordering Appraisal Institute publications will be entering the age of e-commerce shortly. By mid-September visitors to the Appraisal Institute’s Web site (<http://www.appraisalinstitute.org/>) will be able to purchase any publication we offer totally online. The complete catalog of Appraisal Institute texts, references, handbooks and other publications is available. The attractive online catalog, which describes more than 70 appraisal-related books in detail, is easy to navigate and user friendly. Credit card orders will be processed in a secure environment, and customers will be able to choose from a number of payment and shipping options.

The Publications pages of the Web site are continually updated with new books and special offers. Members will be notified of all new book releases immediately to take advantage of the special introductory prices available only to Appraisal Institute members. The newest arrival to the catalog is the fourth edition of *The Dictionary of Real Estate Appraisal*.

60-Day Notice Items For November 2002 Meeting:

The following proposals of interest to chapters will be among the items in the 60-day notice for the next Board meeting, which will take place in Chicago November 11-12, 2002. The complete text of the 60-day notice will be posted by September 12 in the Members Only section of the Appraisal Institute’s web site (www.appraisalinstitute.org).

- Amend Reg. 8 to allow chapter presidents to serve two consecutive one-year terms, but require the National Committee of Regional Chairs to approve any additional consecutive terms. (Currently the NCRC must approve allowing a chapter president to hold two consecutive terms.)
- Amend Reg. 8 to require that a chapter vice president serve as regional representative while in that office, if the chapter has at least one regional representative other than the president.
- Amend Regulation No. 7 to provide that the Chapter Services Committee report to the National Committee of Regional Chairs.

60 Day Notice, (cont'd.)

- Amend Regulation No. 7 to provide that the International Relations Committee reports to the National Committee of Regional Chairs regarding representation within the governance structure of members whose office and/or residence is outside the United States.
- Amend Reg. 1 to eliminate the additional requirements SRPA members must fulfill to obtain the MAI designation. If the proposal is approved, SRPA members in good standing at the time the notice is voted on in November could exchange their SRPA for the MAI designation without meeting any further requirements, upon the sole condition of relinquishing their SRPA designation.

Memorial Fund Established

By now many of you have heard that Katie Powell, Vice President of Membership Services, lost her husband and brother in a tragic accident in Hawaii following the Summer Conference.

Many chapters, regions, committees and members have expressed interest in making some type of gift. To this end, President Motta has established a Memorial Fund for Katie's discretionary use. If you wish to contribute, it is important that you follow the specific directions to eliminate any tax implications. All references to any monies sent must be identified as a "**gift**," with the specific reference to "**Gift**" **Account #5330474124** noted on the memo line of the check. Checks are to be addressed and mailed as follows:

Erik Powell Memorial Fund
c/o American National Bank
Attn: Lynette Loew - Mail Code IL11225
120 S. LaSalle Street
Chicago, IL 60603

If you have any questions about the Memorial Fund, contact President Thomas A. Motta, MAI, SRA (tmotta@appraisalinstitute.org) or call Olivia Carreon (312-335-4148). Again, thank you for your cooperation and please pass this on to those who inquire. We ask that you keep Katie and her family in your thoughts and prayers.

Equity Center Proposes Policy Statement for PVS

With an eye toward the coming legislative session, the Texas Association of Appraisal Districts, Inc. (TAAD) has been coordinating efforts with The Equity Center to propose constructive changes to the annual study of school district property values. Member districts were recently sent a draft proposal prepared by The Equity Center, an organization representing several hundred property-poor school districts in the state.

The proposal's working title is "*Ensuring School Districts get Local Values and all of the Taxable Value is on the Rolls.*"

Following is the text of the proposed draft. If you have questions or comments, please contact Legislative Committee Chair, Jim Robinson or Doris Koch at the TAAD office.

Background

Under current state practices, school districts and other taxing entities levy a tax on values that have been assessed by their county's Central Appraisal District (CAD). Under the law, values must be set by the CAD.

All property within a CAD must be reappraised at least once every three years. Proposed values are (generally) mailed to taxpayers in May and, following an appeals process, the various CADs certify the appraisal roll (generally by July 25th of each year). The Comptroller's Property Tax Division (CPTD) conducts a series of property value studies within each school district to determine whether the values set by the CAD are appropriate. In a simplified description of how the study is conducted, the CPTD compares actual sales, or CPTD appraisals, of representative samples of properties within categories (for example, "residential") with the values that were actually assigned by the CAD for those same properties. The resulting ratio (locally assigned values divided by sales or CPTD appraisals) is then applied to the value of an entire category of property to arrive at a "state" value for that category. The same process is repeated for most categories of property.

However, some categories are not studied – such as Industrial Property (Category F2) or Industrial Personal Property (Category L2). If an appraisal district is not appraising these properties correctly, an extremely significant amount of value can be left off the tax rolls because of the very large values of property in these categories.

The CPTD then establishes a percent of difference between state and local values that can be explained by statistics, similar to the "plus or minus"

Equity Center, (cont'd)

of some percent of error in political polls. The state value for a district, plus or minus the percent of error, establishes a “confidence” interval. If the local values for a school district fall within this interval, it is assumed those values are correct, and the district is assigned local values for school funding purposes the following year. If the local values fall outside the confidence interval, state values are assigned for school funding purposes the following year.

Every superintendent is acutely aware that if state values are assigned, and if they are larger than local values, the school district loses state funds (or recapture increases) – even though the values set by the CAD are largely beyond the control of the school district.

Equity Center Plan

1. School districts always use local values for state funding purposes, regardless of the results of the property value study.
2. CADs should be required to maintain current property values (conduct reappraisals) at least once every two years.
3. Similar to the training requirements for school board members and administrators, CAD board members and chief appraisers should be required to attend annual training as prescribed by the Board of Tax Professional Examiners.
4. The CPTD should continue to conduct a property value study, but that study should cover all categories of property. Additional resources must be provided to the CPTD to ensure an accurate and reliable study. The study should continue to recognize that the value of property falls within a range (as opposed to being absolute) by establishing a fair and appropriate margin of error.
5. Should the CAD values for the same school district (after appeals) fall outside and below the confidence interval for two years in a row, although the school district would always use local values for school funding purposes, the CAD board of directors would be required to appoint a master from a group of appraisers certified for this purpose by either the Texas Association of Appraisal Districts or the Board of Tax Professional Examiners, whichever is deemed appropriate. Resulting costs are to be borne by the appraisal district. This is already authorized under Section 5.102(c) of the tax code. Under this scenario, the CAD should have the same right to appeal an adverse study finding to district court, as does the school district under present law.
6. The master will remain in charge of the CAD until the tax roll is certified in the year that follows the first time the CPTD assigns local values for all districts. During the time the master is in control of the CAD:
 - a. The CADs board of directors and chief appraiser will remain in place in an advisory capacity.
 - b. The master will be authorized to set and control an operating budget not to exceed 2% of the prior year’s combined levies of all entities served by the appraisal district. The budget may exceed 2%, but only with a majority vote of the board of directors. Each taxing entity in the county will be assessed for its share of the cost in proportion to its share of tax revenue.
 - c. The Appraisal Review Board and standard appeals processes will remain in place.
7. Appraisal districts must be given sales data from all transactions occurring in the district (full disclosure, protected by specific confidentiality). A document containing this data must be filed with the deed in the County Clerk’s office and forwarded to the appraisal district. A copy must be provided to the CPTD. That document will confidentially disclose the sales price of the property, and the name of the seller and the buyer.
8. Business/industry will be required to render their personal property. Any business that fails to render personal property by April 15 will retain the right to protest its assigned values, but may not collect attorney’s fees if the business appeals the value to district court. Appraisal districts must be given audit authority to verify taxpayers’ renditions similar to the power the Comptroller has to audit sales tax information of businesses.

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Appraisal Districts, Inc.*

***The Dictionary of Real Estate Appraisal,* 4th Ed.: Book & CD-ROM**

The new fourth edition of *The Dictionary of Real Estate Appraisal* is now available from the Appraisal Institute and, for the first time, a fully functional CD-ROM accompanies the book. Through November 1, 2002, all Appraisal Institute members can obtain a copy of *The Dictionary* for the introductory member price of \$65, plus shipping and handling. The regular member price is \$70 and \$80 for nonmembers. Members can order *The Dictionary* now by calling 888-570-4545 and requesting Stock No. 0681M.

The new *Dictionary* features hundreds of new and revised definitions of real estate appraisal terms, with special emphasis on terms relating to information technology, business valuation and the emerging field of international valuation. This appraisal classic also defines terms from many related disciplines, clarifying the differences between terms and how they are used by other business professionals. Now users can quickly search or browse through more than 5,000 dictionary entries on their computers and copy and paste definitions directly into appraisal reports and other business documents. This book-CD package is the perfect tool for busy appraisers, offering the depth and breadth of a comprehensive reference work and the convenience of a CD-ROM.

Get the latest word on the language of real estate appraisal on your bookshelf and on your laptop. Order your copy of *The Dictionary of Real Estate Appraisal*, 4th edition, book and CD-ROM, today.

Update on Designation Pins

The new designation pins, reflecting the new corporate design, are currently at the manufacturer and will be available in September. Designated members can order the appropriate pin now by downloading an order form on the "Designation Emblems" page in the Members Only section of our Web site (www.appraisalinstitute.org). The form can be faxed to Mary Ann Pechous at the national office (fax: 312-335-4200). The pins are \$15, plus \$2.50 for shipping and handling. Newly designated members will receive the new pin automatically upon designation (retroactive to July 1, 2002).

Steps Taken to Form International Valuers Group

During the Appraisal Institute's Summer Conference in Honolulu July 11-14, representatives from several nations discussed formation of an international body to be known as the World Association of Valuation Organizations (WAVO). Delegates from Australia, Brazil, Canada, France, New Zealand, South Korea, Turkey, the United Kingdom, and the United States agreed that the continuing globalization of real estate and capital markets requires the involvement of the valuation consulting community.

The Appraisal Institute's Board of Directors agreed to contribute up to \$5,000 toward the expenses of further developing the concept and plans of WAVO. Such plans will be presented to the Board for further consideration of participating in WAVO.

Another meeting will be held in Kuala Lumpur, Malaysia, during the Pan Pacific Congress of Real Estate Appraisers, Valuers and Counselors October 15-17, 2002, to continue discussions regarding how the organization will be structured.

Professional organizations represented at the discussions were the American Society of Appraisers, the American Society of Farm Managers and Rural Appraisers, the Appraisal Institute, the Appraisal Institute of Canada, the Appraisers Association of Turkey, the Australian Property Institute, IBAPE (Brazilian Appraisal Institute), the International Association of Assessing Officers, the International Right of Way Association, the Korea Appraisal Board, the New Zealand Property Institute and the Royal Institute of Chartered Surveyors. Representatives of both the International Valuation Standards Committee and the European Group of Valuers Associations (TEGoVA) were also present and expressed support for the new organization.

The goal of WAVO is to establish a global voice for the valuation consulting profession. The organization would support the International Valuation Standards, promote best practices, encourage the continuing education of its members and assist in developing the transparency that The World Bank and other capital providers are saying is critical for all sectors of the property economy.

As a member of the North Texas Chapter, if you are in attendance at the Sept. 12 meeting and your name is drawn, you will win \$100!

Chapter Meetings Mark Your Calendar

October 10 – lunch
November 14 – lunch

Appraisal Institute Summer Conference

by Jack Poe, MAI, President

The Appraisal Institute's National Summer Conference was held in Waikiki, Hawaii in July 2002. National committees met the week of July 8th through 12th and continuing education was also provided. The membership meeting was July 14th, the National Board of Directors met July 14th through 17th and the conference concluded with an Executive Committee meeting on July 18th. The President of the North Texas Chapter attended the Chapter Leadership Workshop, the Membership meeting, three receptions and the first day of the National Board of Directors Meeting on behalf of the North Texas Chapter.

Attendance at the one-day Chapter Leadership Workshop by Chapter Presidents and Presidents Elect is mandatory and beneficial to local members because chapter officers consult with the Chapter Services Committee via round table discussions of current events and leadership tactics. The Chapter Services Committee (Chaired by Bud Kunkel, SRA) is the direct link from Chapters to National and this committee has evolved in recent years to be very helpful to chapter officers. This meeting is where future Presidents solidify their goals for the next year and Chapter Services Committee members get feedback from Presidents about how to better serve Presidents of the future. Many ideas and successful practices were discussed at the Chapter Leadership Workshop and the best of them are summarized as follows:

1. Public Relations Committee members should search email and advertisements for real estate related ventures and contact that organization to see if the Appraisal Institute and its publications/education could coordinate mutually beneficial relationships.

2. Programs Committee members should coordinate business and board meetings with full or half-day seminars.
3. Education Committee members should put on cost estimating seminars and invite builders, engineers and realtors.

The hot topics at this year's summer conference were alliances and international appraisal standards and the word of the day was change. Gary Taylor, MAI, SRA (2003 President Elect) put change in perspective and said, "*When we are done changing, we're done.*" As an organization of approximately sixteen thousand relatively conservative members in a regulated environment, the Appraisal Institute has been slow to address new opportunities and challenges in the marketplace and national leaders are doing their best to set the goals and policies that will affect the future of the Appraisal Institute.

At the national Board of Directors meeting, the Board voted to retain the college-degree requirement for the MAI designation, turning down the proposal in the 60-day notice that would have allowed Associate Members to satisfy the college degree requirement by receiving a score on the Graduate Management Admissions Test (GMAT). Other than rejecting the GMAT recommendation, the Board approved all other items in the 60-day notice.

After hearing a report on the Alliance Project Team from its chair, Larry Conley, MAI, SRA, the Board approved several measures designed to continue the discussions while focusing on realistic goals. Specifically, the Board approved a motion to work with other organizations, where appropriate, to advance Appraisal Institute members and the profession as a whole. While not supporting the 16 recommendations of the Project Team as presented, the Board went on record as supporting continued efforts to identify where organizations can work together for their mutual benefit and to further develop plans to work together in such areas as education, public relations and government relations. At the same time, the Board also signaled its clear, overwhelming commitment to the advancement and promotion of Appraisal Institute designations regardless of any ongoing deliberations.

Annual turnover on the national staff has improved from 50% to 20% and the credit for strong and competent leadership must go to John Ross. John is transparent and just the right leader for the Appraisal Institute at this time because there are many differences of opinions with which John contends competently. For example, many members feel as though national leaders are concentrating too much time, money and effort on international appraisal standards and international membership development. Their point is that their dues are being expended to pursue these matters even though they will never personally benefit from international

Appraisal Institute, (cont'd.)

business relations. The argument to that objection is that the Appraisal Institute must continue to be at the forefront of appraisal related issues in the world if we intend to hang on to the time honored tradition of being the premier provider of real estate solutions.

The most recent statistics show that approximately 18% of the certified or licensed appraisers in the nation are associated with the Appraisal Institute, whereas approximately 60% of the nations' appraisers were associated with the Appraisal Institute in 1991. This decline is due in great part to a decline in the number of associate members and, as the current members continue to age, existing members should consider it a priority to attract new associates. Otherwise, the Appraisal Institute will continue to loose market share and its voice could be less influential in the future of the industry it has led for 60 years.

There are many challenges ahead for members of the Appraisal Institute but the leaders who gathered in Hawaii were at their best and acting in the members' best interest.

Legislative Update

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

THE APPRAISAL INSTITUTE GETS A SEAT AT THE TABLE

The National Real Estate Development Center announced last week that its 4th annual Federal Housing Administration Mortgagees Conference will be held on Monday and Tuesday, October 7 & 8, 2002 on Capitol Hill in Washington, D.C. Topics will include "RESPA Reforms & FHA Lenders," and, of particular importance, "Appraiser Watch: Implementation Plan and Impacts on Lenders and Appraisers." The latter topic will address how FHA will determine which appraisers to cite; the question of whether appraisers should be evaluated statistically in the same manner as lenders are under the Credit Watch program; and the timing and possible changes in substance of the Appraiser Watch proposal after the comment period ends September 23. Donald Kelly, Vice President for Public Affairs for the Appraisal Institute, will be representing the appraisal profession and stating the case for appraisers during the session. Other featured speakers will be Vance Morris, Director of the Home Mortgage Insurance Division, the branch of FHA, which is implementing Appraiser Watch; and Dr. John C. Weicher, Assistant Secretary for

Housing/Federal Housing Commissioner, will be the keynote speaker.

Conference registration rates are \$895 for registrants prior to September 23, and \$995 after September 23. For more information, visit <http://www.conferencecenter1.com/> or call 301-657-8220.

LET THE RECORD REFLECT

Appraisal Institute has submitted testimony to the Senate Banking Committee highlighting a number of deficiencies with the current appraisal regulatory structure that allow bad actors to be involved in mortgage fraud in both the conventional mortgage market and the government assisted market. The testimony was given to the Committee as part of hearings on predatory lending practices on July 30-31, and it will become a part of the hearing record. In the testimony, the Appraisal Institute noted how deficiencies in the current real estate appraisal regulatory structure contribute to fraudulent mortgage transactions, and called for congressional investigations into these deficiencies. The testimony highlighted deficiencies in the conventional market, such as the de minimis appraisal threshold, which has been steadily increased from \$15,000 to \$250,000 since the passage of FIRREA in 1989. The phenomenon of client pressure where a mortgage lender, mortgage broker or realty agent applies undue pressure on an appraiser to meet a predetermined value was also addressed, as were specific programmatic reforms within the Department of Housing and Urban Development.

OFHEO GIVES ITSELF A BOOST

The Office of Federal Housing Enterprise Oversight, the safety and soundness regulator for Fannie Mae and Freddie Mac, is publishing a final rule in the Federal Register this week regarding its regulatory pronouncements. The rule will provide a stronger legal foundation for existing and future agency guidances, giving the regulator the same legal status as those possessed by the bank and thrift supervisors. Its intent is to increase public awareness of the safety and soundness standards OFHEO employs in its supervision of Fannie and Freddie.

The rule will become effective in late September. A PDF of the rule is available on OFHEO's Web site: <http://www.ofheo.gov/docs/regs/finalss.pdf>.

LISTEN UP, CONGRESS: CALIFORNIA PRIVACY LAW EXEMPTS REAL ESTATE APPRAISERS

In a "divide and conquer" approach to vested industry groups, Sen. Jackie Speier (D) of California

Legislative Update, (cont'd.)

not only revived her original Privacy "opt-in" bill which died in Assembly last year, but managed to get it passed, heavily amended, by both the California Assembly's Banking and Judiciary committees last week. The bill would require that customers "opt-in" to the disclosure of confidential information to third parties, but granted very narrow exceptions aimed at special interest groups. Among those groups: real estate appraisers, who are not only exempted once but twice in the bill's current language. The bill, in part, reads, "[This bill] shall not prohibit the release of confidential consumer information under the following circumstances: ...Confidential consumer information is released to a real estate appraiser licensed or certified by the state for submission to central data repositories such as the California Market Data Cooperative, and the confidential consumer information is compiled strictly to complete other real estate appraisals and is not used for any other purpose." In addition, the bill states that certain groups will be exempted when they are prohibited by applicable laws or rules of conduct from disclosing confidential information without consent-in the case of appraisers, the standards found in USPAP.

The California legislature predicts a tough battle in its chambers this week, and if the bill is passed, it may likely influence legislation across the country. The text of the bill is available in a PDF: http://info.sen.ca.gov/pub/bill/sen/sb_0751-0800/sb_773_bill_20020824_amended_asm.pdf.

\$40 MILLION WACK STUNS FHA

At a July 24 hearing before the Senate housing subcommittee, FHA Commissioner John Weicher expressed his surprise and disappointment in response to a decision by House and Senate conferees to drop \$40 million in FHA multifamily credit subsidy funds from a fiscal 2001 supplemental appropriation bill. Dropping the subsidy came unexpectedly, since both houses had previously approved the provision for the subsidy.

At contention is the fact that Weicher says now there are projects in the pipeline that will never be fulfilled, because they had to be suspended when HUD ran out of its credit subsidy last spring. What complicates things further is that the Bush administration does not want any HUD programs operating outside of the normal budgetary process, so Weicher refuses to declare an emergency to get those needed funds. In addition, HUD will not be able to make up its credit subsidy shortfall from the fiscal 2002 appropriation, because it only requested \$15 million, since they knew the need for a credit subsidy would be reduced in 2002 because of the increase in the multifamily mortgage insurance premium from

0.5 to 0.8 percent, effective August 1. Thus, programs should be funded for 2002 without many problems, but those which were still waiting for subsidy funding during 2001-such as Section 241, supplemental loans for improvements or additions to apartment projects-will most likely not get funding for the remainder of this fiscal year.

You can read Weicher's July 24 testimony before the Senate housing subcommittee on HUD's Web site, www.hud.gov/offices/cir/test72401.cfm.

GLUTTONY IN THE 7TH CIRCUIT

A recent decision by the 7th Circuit Court of Appeals gives title companies and mortgage lenders the right to gouge consumers with marked up prices of appraisals, credit reports and other real estate closing costs. As a result, in the states of Illinois, Wisconsin and Indiana, a lender can mark up the cost of an appraisal, charging upwards of \$600 for a \$300 appraisal.

In the case of Echevarria vs. Chicago Title and Trust Co., the court held that intentional overcharges on recordations by the title company were not violations of the Real Estate Settlement Procedures Act (RESPA), which is administered by HUD and are not illegal. Sweeping aside repeated statements, opinion letters and regulations from HUD since 1992 holding that these "markups" on settlement services items are illegal, the court said federal law itself did not specifically prohibit the practice. The court acknowledged HUD's statements, but said it read the law differently and was not bound by the agency's opinions. The Appraisal Institute Washington office has been informed that HUD may be addressing this issue and that Congress may eventually step in to clarify the intent behind RESPA. For further information on this subject, contact Bill Garber at 202-298-5586 or bgarber@appraisalinstitute.org.

DOWN BY THE EBAY: HOUSES ON THE NET

Move over collectibles and sporting goods: according to eBay executive Doug Galen, real estate eventually may become eBay's largest business line. Galen, general manager of real estate for eBay, announced the acquisition of HomesDirect by his online behemoth on August 10. HomesDirect is the operator of a Web auction site for foreclosed homes. Almost \$1 billion of real estate was foreclosed last year, and HomesDirect holds an eighty-five percent share in the sale of foreclosed VA and HUD homes.

Galen realizes buying a home is an intimidating process, and therefore plans to do some "handholding" to assist consumers trying to get through it. To accomplish this, eBay's strategy entails partnering with lenders and title, escrow and appraisal companies. Ebay will offer those companies' services on its site.

Announcements

Charles Kelly, MAI, has been appointed by the Appraisal Institute, North Texas Chapter Board of Directors to represent the Appraisal Institute on the Development Excellence Technical Advisory Board of the North Central Texas Council of Governments (NCTCOG). The NCTCOGs created the Center of Development Excellence to address the regional issues and infrastructure concerns of the future. The Development Excellence Steering Committee was appointed to advise NCTCOG's Executive Board regarding development issues. The new Development Excellence Technical Advisory Board will advise the Development Excellence Steering Committee and NCTCOG staff regarding outreach programs and projects to advance the Center's mission. The Technical Advisory Board will be comprised of representatives from NCTCOG member local governments and special districts, professional associations, academic and education institutions, and public agencies.

Thank You to Exam Proctors! August 26-27 Comprehensive Exam Proctors: **Tim Brennan, MAI, Kevin Carson, MAI, Tim Nunan, MAI, and Wesley Roemer, MAI.** Challenge Exam Proctor: **Jeff Briggs, MAI.**

The Central Texas Chapter of the Appraisal Institute is sponsoring *Standards of Professional Practice, Part C* (Court 430) October 3-4 at the

Greater Fort Worth Board of Realtors in Fort Worth. Contact Helena Lipscomb (phone/fax 817-790-3179, email helena@prodigy.net for registration details).

The North Texas Chapter of CCIMs will sponsor the NTCCIM Annual Education Luncheon on November 21. Education scholarships will be presented and real estate professor, Dr. John Baen, from the University of North Texas, will present his view on commercial real estate. Contact Brandi Silva (972-233-9107 x206) for details.

SMU School of Engineering is sponsoring, three programs at the SMU School of Engineering in Richardson. Forensic Foundation Engineering will be held on Friday, September 20-course fee is \$299 per person. Construction Inspection will be held on Thursday and Friday, October 24-25-course fee is \$495 per person. Forensic Material Engineering will be held on Thursday and Friday, November 21-22-course fee is \$495 per person. Contact SMU (214-768-1175) for more information.

SMU School of Engineering hosted a course, *Indoor Air Quality, Molds, and Industrial Hygiene*, on June 28. The course was videotaped. Copies of the videotape and handouts are available for \$175. The price includes duplication, printing, and shipping. To place orders, contact SMU Professional Development at 214-768-1175 or engr-pd@engr.smu.edu.

2002 Education Schedule				
Appraisal Institute, North Texas Chapter				
Date	Course/Seminar	Location	Continuing Education Credits	Tuition
Sept. 20-21	Standards of Professional Practice, Part A (410) MCE Approved	Comerica Service Center	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-15 hours/6 legal hours	\$250-members \$300-nonmembers
October 18-19	Apartment Appraisal (330) MCE Application to be Submitted	Comerica Service Center	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour	\$250-members \$300-nonmembers
November 4	Avoiding Liability as a Residential Appraiser Seminar MCE Application to be Submitted	University of Phoenix-Dallas/Ft. Worth Campus	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
November 5	Real Estate Fraud Seminar MCE Approved	University of Phoenix-Dallas/Ft. Worth Campus	AI-7 hours ACE-7 hours MCE-8 hours/4 legal hours	\$145-members \$195-nonmembers

Contact the North Texas Chapter (972-233-2244, fax 972-239-6857, email ainorthtexas@worldlogon.com) for registration information.

Calendar of Events

September

- 12 Board of Directors Meeting/
Chapter Luncheon Meeting – Prestonwood
Country Club
- 20-21 *SPP, Part A* (410) –
Comerica Service Center
- 27-28 Region VIII Meeting – Hyatt Regency San
Antonio

October

- 10 Board of Directors Meeting/
Chapter Luncheon Meeting –
Texas Motor Speedway
- 18-19 *Apartment Appraisal* (330) – Comerica
Service Center

November

- 4 *Avoiding Liability as a Residential
Appraiser Seminar* – University of Phoenix-
D/FW Campus
- 5 *Real Estate Fraud Seminar* –
Univ. of Phoenix-D/FW Campus
- 7-12 Chicago National Meetings
- 14 Board of Directors Meeting/
Chapter Luncheon Meeting –
Lincoln City Club

North Texas Chapter

2002 Officers

President..... Jack Poe, MAI
 Vice President MacKenzie Bottum, MAI
 Secretary John Hirschy, MAI, SRA
 Treasurer George Naeter, MAI

2002 Committee Chairs

Education Marc Farmer, MAI
 Finance George Naeter, MAI
 Guidance Shannon Dykes, MAI, SRA
 Legislative Affairs/FACT George Naeter, MAI
 Membership Development/Retention..... Phil Bird, MAI
 Programs K. Lynn Naugher, MAI
 Public Relations Chuck Dannis, MAI
 Social and Charity Events Tracy Law, MAI
 Symposium..... MacKenzie Bottum, MAI
 Telephone..... John Hirschy, MAI, SRA
 Web Site..... Richard Baker, MAI

Chapter Office

Executive Director Ruth A. Kelton
 Assistant..... Nancy Young
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