



THE PROFESSIONAL APPRAISER

Appraisal Institute, North Texas Chapter

Vol. XIX No. 2

March 2003

LUNCHEON MEETING SCHEDULED

Thursday, March 13, 2003

Mr. George Roddy
Owner, Roddy Information Services Company

will present

Overview of DFW/Submarkets Occupancy, Rental Rates and Absorption Studies

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, March 11

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

Approved 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.

Marshall & Swift Acquires AppraiserLoop, AI Commercial Database

Marshall & Swift, Inc., a leading worldwide provider of residential and commercial real estate cost data and appraisal technologies, has acquired AppraiserLoop, an Internet-based subscription service for commercial real estate appraisers, from LoopNet, Inc. The acquisition includes the long-term contract with the Appraisal Institute's Commercial Database. Marshall & Swift will relaunch the AppraiserLoop product as M&Sconnect™.

"We are delighted with Marshall & Swift's acquisition of AppraiserLoop and the Appraisal Institute Commercial Database," said President Alan Hummel, SRA. "Marshall & Swift is a name known and trusted by real estate appraisers for decades."

"Marshall & Swift is committed to providing data and technologies that help appraisers become more efficient," commented Bob Dowdell, Marshall & Swift's CEO. "We see great synergy between M&Sconnect™ and our other Internet-based appraiser-oriented products and services." For more information on this acquisition and the Commercial Database, visit <http://appraiser.loopnet.com>

Chapter Members to Participant at 2003 LDAC

Every year, Chapter members participate in the annual Leadership Development & Advisory Council (LDAC) conference. This year's participants are Lance Coyle, MAI, Mike Ernest, SRA, and Bruce Minchey.

Through a series of roundtable discussions, LDAC provides a forum where ideas and opinions of targeted topics of concern in the appraisal profession are exchanged. Participants are given the opportunity to make a difference in the appraisal profession by providing recommendations of these topics to current leaders in the profession. Many of these recommendations have been implemented as new Appraisal Institute programs.

LDAC also helps to establish an "appraiser presence" in Congress. Organized into Congressional Teams, LDAC participants spend a half-day on Capitol Hill lobbying the Nation's lawmakers on important issues in the appraisal industry.

LDAC's recommendations on this year's discussion topics will be available after the meeting in Washington, DC March 31-April 2.

Members Contribute to Powell Memorial Fund

Members attending the annual Holiday Party and Installation of 2003 Officers and Directors were asked to donate to the Erik Powell Memorial Fund in lieu of paying admission to attend the party. Chapter members contributed over \$1,300.00 to the fund!

To those that contributed, thank you very much for your generosity.

Six-Month Extension For SPP CE

With the changes in the SPP courses effective January 1, 2003, the Continuing Education Committee approved a six-month extension through July 1, 2003, for members whose CE cycle end date is 12/31/02 and who have not met their Appraisal Institute Standards requirement. This six-month extension will not be given to members who must complete the minimum 100-hour requirement but is specifically to meet the SPP requirement. If you have a question about CE-related matters, contact Rebecca Hiddle, rhiddle@appraisalinstitute.org or 312-335-4190.

Thank You 2003 Meeting Sponsors:

***Chesapeake Appraisal and
Settlement Services***

CoStar

***North Texas Commercial
Data Exchange***

***Roddy Information
Services Company***

Nominating Committee To Fill 2004 Positions

The Nominating Committee will meet on March 6, March 20 and April 3 to prepare nominees for Chapter positions. The committee members are Jack Poe, MAI (Chair), Richard Baker, MAI, Michelle Corson, MAI, James W. Cullar, Jr., SRPA, SRA, and Peter Malin, MAI. The committee will fill the following positions: President; Vice President; Secretary; Treasurer; Three (3) members of the Board of Directors; Four (4) Regional Representatives; and Five (5) Alternate Regional Representatives.

The membership is encouraged to submit names for Chapter positions to the Nominating Committee for consideration. All suggestions must be submitted in writing on the attached form and submitted to the Chapter office. Each suggestion will be given careful consideration by the Nominating Committee.

Deadline for submission of names is March 3, 2003.

The Nominating Committee will submit a report to the membership prior to the May 6, 2003 membership meeting. Elections will be held at the May 6 meeting.

Additional nominations may be made by a timely filing of a petition signed by at least five percent (5%) of the total chapter membership. To be effective, each nominating petition must be submitted to Ruth Kelton no later than April 22, 2003. A copy of any petition filed will be transmitted to each chapter member no fewer than ten (10) days prior to the date set for the membership meeting. No additional nominations may be made from the floor at the May 6 meeting.

Terms for the elected positions shall begin January 1, 2004. Contact Ruth Kelton (972-233-2244 or ainorthtexas@worldlogon.com) or Jack Poe, MAI (214-720-9898 or jpoe@poeco.net) with any questions.

South Side Tour Scheduled

A tour of the South Side (the old Sears building conversion), the Cedars, and the CBD redevelopment area is scheduled on Friday, March 7 from noon to 3:00 p.m. The cost of the tour is \$15.00 and will include lunch. Safeco Land Title is the sponsor, and all proceeds will be donated to charity.

Detailed information will be provided in two weeks. For additional information, contact Joe Milkes, MAI (972-960-1881 or joe@milkes.com).

New Information on 2003 Courses 400, 410 & 420

Many members have questions regarding meeting USPAP requirements in 2003 for the state of Texas and for the Appraisal Institute. There are also questions regarding meeting the Appraisal Institute's Code of Ethics requirement. The following information is intended to clarify the requirements and, hopefully, provide answers to your questions.

What are the courses?

- Course 400-USPAP Update (7-hour course)
- Course 410-USPAP (15-hour course)
- Course 420-Business Practices and Ethics (available as a classroom offering or online)

What are the requirements for Appraisal Institute designated members?

- Course 400 + Course/exam 420 OR
- Course/exam 410 + Course/exam 420

What are the requirements for Appraisal Institute Associate members?

- Course/exam 410 + Course/exam 420 (meets initial requirement)
- Course 400 OR Course/exam 410 + Course/exam 420

What are the requirements for Texas State certified and licensed appraisers?

- Course/exam 410 (qualifying credit)
- Course 400 OR Course 410 (continuing education credit)

Why is Course 430 no longer being offered?

- Course 430's content updated Appraisal Institute members about changes in USPAP and changes in the Appraisal Institute's Code of Professional Ethics. The new Course 400 now updates all appraisers about the changes in USPAP. Because the content is so similar, Course 430 will no longer be used.

Why isn't there an exam for Course 400?

- There is no exam for Course 400 in 2003, however, there will be an exam in 2004.

When will the courses be available?

- Courses 400 and 410 are available now. The North Texas Chapter has scheduled Course 410 March 7-8, and Course 400 is scheduled April 9 and November 14.
- Course 420 will be available for classroom presentation after April 1, 2003. Due to significant changes to the Code of Ethics,

considerable time is required to rewrite and reorganize the course.

Where can I get USPAP and how much does it cost?

- USPAP is produced by The Appraisal Foundation. The Appraisal Institute provides USPAP in a booklet that also includes the Code of Professional Ethics, Summary of Regulation No. 6, Certification Standards, and Guide Notes to the Standards of Professional Appraisal Practice. This booklet is included as part of the course materials for Courses 110, 400, 420, and 420. It is not included material with any other Appraisal Institute courses.
- Members can order a complimentary copy of the Code of Professional Ethics & Standards of Professional Appraisal Practice (Code of Professional Ethics, USPAP, the Certification Standard, Summary of Regulation No. 6, and the Guide Notes to the Standards of Professional Appraisal Practice) from the Appraisal Institute. Call or email Gail Ball at 312-335-4469 or gball@appraisalinstitute.org to obtain a copy.
- Nonmembers can order a copy of USPAP from The Appraisal Foundation at www.appraisalfoundation.org or by calling 1-800-348-2831, or by sending a check for \$30.00 to: The Appraisal Foundation, P. O. Box 381, Annapolis Junction, MD 20701.

Feel free to contact Ruth Kelton (972-233-2244 or ainorthtexas@worldlogon.com) with any questions.

Announcements

Member Volunteers Needed – MAI members are needed to proctor examinations for individuals that challenge exams and individuals that take Appraisal Institute courses online. If you have a conference room or a vacant office, and can spare a few hours, your help would be appreciated. Please contact Ruth Kelton if you can volunteer.

2003 Committee Volunteer Form – Please review the opportunities to participate in the Chapter by serving on a committee. Complete the attached form and return it to the Chapter office.

Appraiser Office Available – Office space available mid-February. Two private offices, reception area, file room. Separate entrance and identity. Possible sharing of extensive database, computer system, other support. Walk in deal for someone wanting a professional working environment. Forest Lane & North Central. Call Jan or Wendell, 214-340-5880.

Member Profiles – One of the goals of the 2003 Newsletter Committee is to promote chapter

members by publishing their profile in this newsletter. If you are interested in having your biography published please email jpoe@poeco.net to arrange for an interview

On the Road with the Appraisal Institute during 2003

During 2003, the Appraisal Institute will be spreading the word about the profession of real estate appraisal – and promoting the services of Appraisal Institute members – throughout the United States via our participation in allied industry trade shows and expositions. Some of the shows where you'll find the Appraisal Institute booth this year are:

- 88th University Continuing Education Association Annual Conference and Exposition March 28-30, Chicago
- 83rd Annual American Assoc. of Community Colleges Convention - April 5-8, Dallas
- National Association of Government Guaranteed Lenders Mid-Year Technical Training Forum April 30-May 2, San Antonio
- Employee Relocation Council 2003 National Relocation Conference - May 14-17, Dallas
- Institute of Business Appraisers Annual Conference - May 31-June 4, Orlando
- RealComm - June 4-5, Chicago
- International Association of Assessing Officers Annual Conference on Assessment Administration - September 14-17, Nashville
- 90th Annual Mortgage Bankers Association of America Annual Convention and Exposition October 19-22, San Diego
- National Assoc. of Realtors Annual Conference and Exposition - November 7-10, San Francisco

Marketplace

Position Available

Experienced Desk Reviewer – Competitive salary with bonus, benefits, educational expenses paid with paid time off for classes, designation fees paid, 401K matching, two-week annual vacation and opportunity for advancement. Fax resume to Evelyn Grevelle, LandSafe Appraisal Svcs. at 972-608-2144.

Service Available

Need help with past due invoices and/or general record management? Dallas area. Call Valrie: 214-358-0863 or (cell) 214-649-4598.

2003 Sponsor A Member Campaign

Did you know that year round members could save money on dues simply by introducing a colleague to the Appraisal Institute? For every prospect referred to the Appraisal Institute who joins in 2003, members can receive:

- 5% off 2004 dues – up to a maximum of 20%
- Reward points toward prizes and incentives in other 2003 recruitment campaigns
- An official 2004 Appraisal Institute calendar
- 2004 dues paid in full to the member who sponsors the most new members!

How does it work? Simply visit the Members page at www.appraisalinstitute.org or log onto the Members Only section and click on “Sponsor a Member.” Once the prospect joins the Appraisal Institute, you receive an automatic 5% discount on 2004 dues!

Legislative Update

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

The 78th Session of the Texas Legislature convened on Tuesday, January 14. Budgetary issues are going to be “big business” during this session.

Many individuals representing Appraisal Districts are pushing for disclosure of terms for real estate transactions. They indicate that, with disclosure, property will be posted on the rolls for what it is worth, and that tax dollars will be generated as a result.

Thank you to everyone that responded to the survey conducted by the North Texas Chapter in December on the disclosure issue.

FACT (Foundation Appraisers Coalition of Texas) is conducting a similar survey of all Texas licensed and certified appraisers, at the suggestion of one Senator. The survey was mailed in mid-January. If you have not already responded, please complete the survey and return it as soon as possible to FACT. The results will be tabulated and provided to the Senator. Your opinion counts!

Calendar of Events

February 2003

- 13 Board of Directors Meeting/
Chapter Luncheon Meeting-
Prestonwood Country Club
- 24-25 Comprehensive Examination-
Houston, TX

March 2003

- 3 Deadline for submission of names to
Chapter Nominating Committee for 2004
Chapter Officers Board Members and
Regional Representatives
- 7 South Side/CBD Redevelopment Area Tour
- 7-8 7-Hour USPAP Update (400)-
Univ. of Phoenix-DFW Campus
- 13 Board of Directors Meeting/
Chapter Luncheon Meeting-
Prestonwood Country Club
- 16-22 *Appraisal Principles* (110)-
Harvey Hotel Plano
- 23-29 *Appraisal Procedures* (120)-
Harvey Hotel Plano
- 3/31-4/5 *Basic Income Capitalization* (310)-
Harvey Hotel Plano

North Texas Chapter

2003 Officers

President..... Mac Bottum, MAI
Vice President John Hirschy, MAI, SRA
Secretary..... George Naeter, MAI
Treasurer Shannon Dykes, MAI, SRA

2003 Committee Chairs

Education Marc Farmer, MAI
Finance Shannon Dykes, MAI, SRA
Guidance Kevin Carson, MAI
Legislative Affairs/FACT..... George Naeter, MAI
Membership Development/Retention... Mitchell Todd, MAI
Newsletter Jack Poe, MAI
Programs K. Lynn Naugher, MAI
Public Relations..... Jimmy Jackson, MAI
Social and Charity Events Tracy Law, MAI
Telephone..... John Hirschy, MAI, SRA
Web Site..... Richard Baker, MAI

Chapter Office

Executive Director Ruth A. Kelton
Assistant..... Nancy Young
972/233-2244
972/239-6857 (fax)
www.appraisers.net/ai-northtexas (web site)
ainorthtexas@worldlogon.com (e-mail)

**NOMINATIONS APPLICATION FORM
APPRAISAL INSTITUTE,
NORTH TEXAS CHAPTER
ELECTED POSITIONS**

Name: _____

Firm: _____

Business Address: _____

City/State/Zip: _____

Telephone: _____ E-Mail: _____

Application for Chapter Position: _____

Positions Held at the Chapter/Region/National Level(s):

(1) _____

(2) _____

(3) _____

(4) _____

(5) _____

(6) _____

(7) _____

(8) _____

Nominations Form Due March 3, 2003

Return to the Chapter Office
P. O. Box 801807, Dallas, TX 75380-1807
Fax: 972-239-6857
E-Mail: ainorthtexas@worldlogon.com

APPRAISAL INSTITUTE, NORTH TEXAS CHAPTER 2003 COMMITTEE VOLUNTEER FORM

The North Texas Chapter is striving to meet the needs of its Designated, Associate, and Affiliate Members and is working to inform and educate the public regarding the appraisal profession. In order to accomplish these objectives, we need support from everyone in the chapter. Your participation is encouraged and welcomed.

There are a number of committees you can select from in order to become active. To get involved and enjoy the benefits of volunteering for the Appraisal Institute, please do the following:

- 1) Review the committee descriptions and indicate your committee choice in order of preference. (Please note that some committee volunteer positions are available to designated members only, and some are available to designated, associate and affiliate members.)
- 2) Complete the volunteer form at the bottom of this page and forward to the Chapter office.

Thank you for serving the Appraisal Institute and the appraisal industry!

2003 North Texas Chapter Committees

Education	Programs
Guidance	Public Relations
Legislative	Social and Charity Events
Membership Development and Retention	Telephone
Newsletter	Web Site

YES! I want to be a part of the decision-making process at the North Texas Chapter as a 2003 committee volunteer. My committee choices, in order of preference, are (please print or type):

1) _____

2) _____

3) _____

Name _____ Company _____

Address _____ City, State, Zip _____

Business Telephone _____ Status _____
(Designated, Associate, or Affiliate Member)

Please return form to:

Appraisal Institute, North Texas Chapter
P. O. Box 801807
Dallas, Texas 75380-1807
972-233-2244 972-239-6857 (fax) ainorthtexas@worldlogon.com (email)

EDUCATION (Designated, Associate, and Affiliate Members) *Chair – Marc Farmer, MAI*

Responsible for formulating and presenting educational programs for the Chapter. Volunteers will assist in the presentation of the educational offerings and will act as host to course and seminar instructors.

GUIDANCE (Designated and Associate Members) *Chair – Kevin Carson, MAI*

The Guidance Committee provides associate members with counsel and advice in meeting the designation requirements. The Committee may develop programs to assist associate members in the designation process.

LEGISLATIVE (Designated, Associate, and Affiliate Members) *Chair - George N. Naeter, MAI*

Responsible for coordinating the Chapter's involvement in local, state and national legislative affairs. Committee representatives attend the Texas Appraiser Licensing and Certification Board (TALCB) meetings. Appointed representatives attend the Foundation Appraisers Coalition of Texas (FACT) Board meetings. The committee communicates important legislative issues to the chapter membership, and seeks input from the membership in order to guide the committee in its representation of the Chapter.

MEMBERSHIP DEVELOPMENT AND RETENTION (Designated Members) *Chair – Mitchell Todd, MAI*

Responsibilities include: (1) developing, implementing, and overseeing programs to recruit, develop, and retain members; (2) reviewing and evaluating associate members' work for the awarding of experience credits, and (3) verifying the factual data in demonstration appraisal reports. The Committee maintains associate members' records and assures compliance with Appraisal Institute regulations regarding paths to designation.

NEWSLETTER (Designated, Associate, and Affiliate Members) *Chair – Jack Poe, MAI*

Responsible for determining newsletter content, compiling and/or writing articles, designing the format and publishing on the Chapter web site.

PROGRAMS (Designated, Associate, and Affiliate Members) *Chair – K. Lynn Naugher, MAI*

Responsible for formulating, coordinating and presenting the Chapter's meetings. The meetings will include a presentation by a speaker in conjunction with a luncheon. Jointly sponsored meetings with real estate related organizations might also be planned.

PUBLIC RELATIONS (Designated, Associate, and Affiliate Members) *Chair – Jimmy Jackson, MAI*

Responsible for publicizing the activities and programs of the Chapter, and to promote attendance at Chapter meetings and educational events.

SOCIAL AND CHARITY EVENTS (Designated, Associate, and Affiliate Members) *Chair – Tracy Law, MAI*

Responsible for planning and coordinating the Chapter's social and charity events.

TELEPHONE (Designated, Associate, and Affiliate Members) *Chair – John Hirschy, MAI, SRA*

Responsible for soliciting member attendance at Chapter functions. Committee members provide a direct link/resource from the Chapter to the membership.

WEB SITE (Designated, Associate, and Affiliate Members) *Chair – Richard Baker, MAI*

The Web Site Committee is responsible for maintaining, updating and improving the Chapter's web site.

2003 Education Schedule Appraisal Institute, North Texas Chapter

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
March 7-8	Standards of Professional Practice, Part A (410) MCE Approved (1) <i>Licensure Package</i>	T. Kirby, MAI, SRA	University of Phoenix (D/FW Campus)	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-15 hours/6 legal hours	\$250-members \$325-nonmembers
March 16-22	Appraisal Principles (110) (1) <i>Licensure Package</i>	L. Coyle, MAI F. Lucco, SRA	Harvey Hotel Plano	AI-36 hours/3 exam hours ACE-36 hours/3 exam hours	\$450-members \$525-nonmembers
March 23-29	Appraisal Procedures (120) (1) <i>Licensure Package</i>	F. Lucco, SRA G. Naeter, MAI	Harvey Hotel Plano	AI-36 hours/3 exam hours ACE-36 hours/3 exam hours	\$450-members \$525-nonmembers
March 31-April 5	Basic Income Capitalization (310)	P. Haginas, Jr., MAI T. Kirby, MAI, SRA	Harvey Hotel Plano	AI-36 hours/3 exam hours ACE-36 hours/3 exam hours	\$500-members \$575-nonmembers
April 9	7-Hour National USPAP Update (400) MCE Application to be Submitted (2) <i>28-Hour Package</i>	T. Slack, MAI, SRA	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
April 10	Appraisal Consulting Seminar MCE Approved (2) <i>28-Hour Package</i>	T. Slack, MAI, SRA	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/1 legal hour	\$145-members \$195-nonmembers
April 11	Partial Interest Valuation-Undivided Seminar MCE Approved (2) <i>28-Hour Package</i>	T. Slack, MAI, SRA	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/6 legal hours	\$145-members \$195-nonmembers
April 12	Residential Sales Comparison Seminar MCE Approved (2) <i>28-Hour Package</i>	T. Slack, MAI, SRA	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/1 legal hours	\$145-members \$195-nonmembers
April 27-May 3	Advanced Income Capitalization (510)	S. Stewart, MAI J. Vernor, MAI	Holiday Inn-Plano	AI-36 hours/4 exam hours ACE-36 hours/4 exam hours	\$550-members \$625-nonmembers
May 11-17	Highest & Best Use and Market Analysis (520)	S. Fanning, MAI L. Wright, MAI, SRA	Harvey Hotel Plano	AI-36 hours/4 exam hours ACE-36 hours/4 exam hours	\$550-members \$625-nonmembers
September 11-12	Separating Real & Personal Property from Intangible Business Assets (800) MCE Approved	J. Amarin, MAI	University of Phoenix- (D/FW Campus)	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-17 hours/0 legal hours	\$150-members \$325-nonmembers
October 17	Analyzing Commercial Lease Clauses Seminar MCE Application to be Submitted	W. T. Anglyn, MAI	University of Phoenix- (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
October 18	Analyzing Distressed Real Estate Seminar MCE Application to be Submitted	W. T. Anglyn, MAI	University of Phoenix- (D/FW Campus)	AI-4 hours ACE-4 hours	\$75-members \$125-nonmembers
November 14	7 Hour National USPAP Update (400) MCE Application to be Submitted	G. Naeter, MAI	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers

- (1) Licensure Package (Courses 110, 120, 410) – The Licensure Package is comprised of courses that meet the AQB content and education requirements to earn education hours toward Texas State Licensed Real Estate Appraiser. Contact the North Texas Chapter for Licensure Package discounted tuition rates.
- (2) 28-Hour Package – The 28-Hour Package is comprised of one course and three seminars that meet the Texas Appraiser Licensing and Certification Board's requirements for Appraiser Continuing Education (ACE). Contact the North Texas Chapter for 28-Hour Package discounted tuition rates.



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ainorthtexas@worldlogon.com (e-mail)