

JOINT LUNCHEON MEETING

Appraisal Institute, North Texas Chapter
and
CCIM, North Texas Chapter

Thursday, April 22, 2004

Dr. Mark G. Dotzour
Chief Economist and Director of Research
Real Estate Center, Texas A&M University

will present

Economic Outlook for Commercial Real Estate Demand: Focus on DFW Area

Location: Park City Club, 5956 Sherry Lane, 17th Floor, Dallas, 75225

Appraisal Institute 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: \$25.00 per person (No Shows Will Be Billed)*

Parking: Validated parking passes will be issued at registration desk

Reservations Required: Deadline-Tuesday, April 20

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

Seating is Limited – Make Your Reservation Early!!

Appraisal Institute approved for 2 hours continuing education credit

ACE (TALCB) accepted for 2 hours continuing education credit

MCE (TREC) approved for 2 hours/0 legal hours continuing education credit:

TREC Course #02-00-044-3457, Provider #0098, Appraisal Institute, Region VIII

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

President's Message

by John G. Hirschy, MAI, SRA

Spring has arrived with brilliant colors, mild weather, delightful showers and a host of ongoing advances within the North Texas Chapter. The 2004 Scholarship Committee received a few applications. We are looking forward to hearing the results at our April Meeting.

The April Joint Meeting with the CCIMs will be at the Park Cities Club, with Dr. Mark Dotzour, Chief Economist at the TAMU Real Estate Center, presenting "Economic Outlook for Commercial Real Estate Demand: Focus on DFW Area." A number of our members hold the CCIM designation, so I am anticipating a "good feeling" between the two groups. A large attendance is expected. Our speaker has proven himself as a past presenter in our Chapter meetings, so there will be more than budding relations to take from this meeting.

Some seeds sown in past months have recently bloomed, and others will shortly sprout and grow. The Leadership Development & Advisory Council (LDAC) in Washington, D.C., was held during March. National committee meetings in Chicago will occur the weekend before our Chapter meeting, and our Regional meeting in Galveston will occur during May. Chapter members have been and will be at all of these meetings. If you have an interest in being involved in these events in the future, please let your desires be known. For some of these events, travel expenses are partially reimbursed.

Our educational offerings have been enriching, and several one-day seminars are available before summer arrives, including a two-day USPAP course. USPAP seminars and courses are especially plentiful this year – and at competitive prices, so if you need a class, please check our website – www.ainorthtexas.org - for all of the listings.

A Guidance Meeting for Associate members will be held the hour before our May Chapter meeting. I know Kevin Carson, MAI, our Guidance Committee Chair, has been plowing the ground for a heart-warming event for those seeking designations. So, Associates, this is a meeting especially for you. Please bring a friend to share in the abundance.

Friends are always welcome at our meetings. Feel free, very free, to bring one or many to our Chapter meetings. Invite them, give them some recognition,

and provide them with the riches our association can offer. The old saying "you reap what you sow" is still true today. Spring is a good time to sow bountifully. I look forward to seeing you and others soon at our Joint Meeting.

Websites for Appraisers

Our web hosting and maintenance partner, Burnham Graphic Arts (BGA), is offering affordable website design and hosting packages for appraisers. Several options are available, from a one page brochure site to a full website complete with domain name.

You can be part of the appraisers.net website for as little as \$5/month for a one page website (includes 1 email address) with all your critical information. For \$15/month you can have a pre-built site with a Home Page, contact form, Work Request Form and a Resume/Services Page. Your domain name would be: www.appraisers.net/yourname. You also get a control panel where you can update your information. You can choose from several professional pre-built templates or BGA can design one to fit your style. Your site is completely compatible with many search engines.

If you want your own domain name, BGA can help you secure one. For \$20/month they can design and maintain your site. For \$15/month you can do it all yourself using some of the latest in Open Source Content Management software. The \$35 site setup fee is waived for AI members. All accounts come with many features too numerous to mention including up to 50 email accounts @yourdomain.

Contact James Burnham at Burnham Graphic Arts for more information. Toll Free 866-246-3638 or email: james@burnhamweb.com

Mark Your Calendar! Upcoming Chapter Meetings

Thursday, May 13
Thursday, September 9
Thursday, October 14
Thursday, November 11

62 Education Hours Offered in April, May and June 2004

The Education Committee has scheduled five education courses and seminars during the months of April, May, and June 2004. The Committee's objectives are to: (1) provide members programs necessary to earn the MAI and SRA designations, and to satisfy continuing education requirements; and (2) to provide education to individuals not affiliated with the Appraisal Institute. (See attached 2004 Education Schedule). The courses and seminars scheduled in April, May and June are:

USPAP 2004 (Course 410)

April 23-24 (Univ. of Phoenix, Dallas)

USPAP Update 2004 (Course 400)

May 3 (Univ. of Phoenix, Dallas)

Appraisal Review:

Single-Family Residential Seminar

May 4 (Univ. of Phoenix, Dallas)

**The Appraiser as an Expert Witness:
Preparation & Testimony (Course 700)**

May 10-11 (Univ. of Phoenix, Dallas)

USPAP 2004 (Course 410)

June 10-11 (Univ. of Phoenix, Dallas)

Detailed information about these programs is available in the 2004 Education Catalog. In addition, information about all other 2004 education offerings is listed in the catalog which can be downloaded from the Chapter web site at www.ainorthtexas.org.

Is Your Virus Protection Adequate?

Do you send your confidential appraisal reports to hundreds of strangers? Do people you don't know have your IDs and passwords to the various online services you use? Are you a relay point for spam? Do you give hackers open access and free reign to your office network? No? Well, if your computer's operating system and virus protection software isn't up to date, don't be so sure. These are just some of the security breaches that can occur with the latest

exposed Windows operating system flaws and the current round of computer viruses racing around the Internet. There are two ways you can protect yourself:

- Never again receive e-mail or connect to the Internet (you could still use your computer as a glorified typewriter, adding machine, or expensive stand-alone game system), or
- Keep your operating system up to date and patched to the latest level, run up to date virus protection software, and have a personal and/or network firewall.

If you're not sure what the second option means or how to do it, find someone who does. A local computer store or consultant can help you. Windows operating system patches are free from Microsoft, and virus protection and firewall software is inexpensive. You can't afford not to be doing this.

Directory of Minority and Women Appraisers Being Updated

The Membership Diversity Committee is soliciting updated information from members previously listed in the *Minority and Women Directory of Real Estate Appraisers*. If you have been previously listed or would like to be listed for the first time in this directory, please contact Sheila Barnes at 312-335-4121 or e-mail sbarnes@appraisalinstitute.org. An update form will be faxed to you upon request. Information must be submitted by April 30, 2004. To be listed in this directory, an individual must be a member of the Appraisal Institute in good standing and a member of a racial, ethnic or gender group under-represented in the appraisal profession or disabled. The directory is distributed to chapters as well as to chief appraisers and other users of real estate appraisal services.

In Memoriam

The North Texas Chapter acknowledges with sincere regret the recent passing of Donald L. Stovall, past Chapter member.

Membership Mourns Loss of Past President Thornton

The Appraisal Institute is mourning the loss of Appraisal Institute past president, Bert L. Thornton, MAI, who passed away on February 24, 2004, in Pasadena, Calif. Thornton was president of the organization in 1999. More recently he served on the Education Trust (2000-2003), and was presently serving as representative to the Pan Pacific Congress of Real Estate Appraisers, as a trustee and vice chair of the Real Estate Appraisers Group Insurance Trust, and as an advisor to the Governance Restructure Project Team.

“Bert was retired Navy and instilled a sense of duty in all of us,” commented Brian Glanville, MAI, who served as president two years after Thornton. “During Bert’s watch, we began governance restructure; international education and designations; Val 2000 and alliances with the North American appraisal organizations, among other programs. We all owe him a great deal.” Added Woodward Hanson, MAI, who succeeded Thornton as president in 2000, “Bert was the bridge between the old guard and the new at the Appraisal Institute. He passed on knowledge to those who followed, but also encouraged new ideas, and always had the organization’s best interests at heart.”

Donations may be made in his name to the American Cancer Society or Appraisal Institute Education Trust. Donations to the Trust should be sent to the Appraisal Institute national office to the attention of Olivia Carreon (550 W. Van Buren St., Ste. 1000, Chicago, IL 60607). The Trust plans to establish a scholarship in Thornton’s memory.

If you have memories or stories regarding Bert that you would like to share with Bert’s family, please send them to: William Kent Thornton, 867 Paseo Serenata, Camarillo, CA 93102.

As a member of the North Texas Chapter, if you are in attendance at the April 22 meeting and your name is drawn, you will win \$400!

Valuation for Financial Reporting Update

The Appraisal Institute’s Valuation for Financial Reporting (VFR) project team continues to develop relationships, education opportunities, publications and other initiatives on this emerging line of business. Current information can be found at www.appraisalinstitute.org/govtaffairs/issues/inter_valuat.asp. The page includes information on recent developments, articles and helpful Web sites. You will also find responses to exposure drafts and proposed standards and links to exciting educational opportunities addressing the issues of valuation for financial reporting.

RESPA Reform Remains on Front Burner; Action Alert Continues

Despite the fact that by mid-March a decision is anticipated from the Office of Management and Budget on proposed changes to the Real Estate Settlement Procedures Act, Appraisal Institute members should continue to express their concerns to their members of Congress. Last December the Department of Housing and Urban Development proceeded to send a final rule on RESPA reform to the OMB for review, which sparked the ire of the industry and some members of Congress.

The Appraisal Institute issued an Action Alert through its CapWiz government advocacy program asking appraisers to urge their members of Congress to “stop HUD’s runaway RESPA train.” To contact your members of Congress, please visit http://capwiz.com/appraisal/mail/oneclick_compose/?alertid=4920406

Lum Library Has New Search Feature

The Y.T. and Louise Lee Lum Library is underwritten by the Appraisal Institute Education Trust

The Appraisal Institute's Lum Library’s online catalog has added an Expert search option, which allows for exact-phras searches, as well as proximity-of-word searching. Prior to this upgrade, a

search for “market and value” would locate bibliographic records that contain those words anywhere in the record, in any order, not necessarily near each other. To actually search for “market value,” phrase searching capabilities are needed.

This is now available within the Expert search function, which features a drop box next to the box in which the search terms are entered. Click on the box “no phrase order” to choose “exact phrase,” “within 3 words,” “within 5 words,” or “within 10 words.” Users can also retain the “no phrase order” option, if desired.

Choosing the “exact phrase” option will search for words in a specific order or phrase: “market value” or “life estate” or “scenic easement.” This is also helpful when searching a thesaurus term that returns few results. Thesaurus terms are applied to major topics treated in the article, paper or monograph. Now you may search for a topic if it is only mentioned once in the article, for example. You might only find a sentence or paragraph, but that might be just the statement that you need.

If you have any questions, please feel free to contact the library for assistance, at 312-335-4467 or ailibrary@appraisalinstitute.org.

Have you Updated Your Web Site Profile Lately?

As you know, the North Texas Chapter has a searchable membership database on its web site. This feature is a terrific member benefit, as users of appraisal services can access this database to locate members to provide services for them.

Members will need an i.d. and password to access their personal record on the database. Simply decide on a personal i.d. and password (not to exceed more than seven letters and/or numbers), and notify Ruth Kelton (ainorthtexas@worldlogon.com or 972-233-2244) of your selection. She will update the web site accordingly, and you will then have the freedom to access your record at any time.

Members are responsible for maintaining their personal profile information. Profiles can contain information such as property type specialization, geographic areas served, and type of service. It also includes a comments section for additional information.

Feel free to contact Ruth with any questions.

Write for The Appraisal Journal

If you've encountered an interesting appraisal situation or developed an innovative approach for a challenging appraisal assignment, *The Appraisal Journal* would like you to write about it. We are looking for articles on the practical application of appraisal theory. Authors of published articles are eligible for continuing education credit in the year of publication. For a list of suggested article topics, see the latest issue of *The Appraisal Journal*. The manuscript guide can be accessed by going to www.appraisalinstitute.org/publications/periodicals/taj/manuscript.asp.

Still have questions? Contact Nancy K. Bannon, Senior Editor, at nbannon@appraisalinstitute.org or 312-335-4445.

2004 Summer Conference in Toronto Set to Go

REGISTER TODAY for our joint Summer Conference, “Passport to Professional Success,” which we are cosponsoring with the Appraisal Institute of Canada in Toronto June 24-27. You may register and get all the latest conference updates via the Appraisal Institute's web site at, www.appraisalinstitute.org/summer/default.asp. You do not want to miss the exciting events we have planned for you: Opening Night Reception, Opening Breakfast, President's Reception and the Presidents' Banquet. All these events will give you the chance to mix and mingle with colleagues from around the world. Also, you will have the opportunity to earn up to 16.5 hours of continuing education credit.

To make hotel reservations, please contact the Westin Harbour Castle at 416-869-1600. The deadline to receive our special conference rates (\$235 CAD, plus applicable taxes) is Friday, May 14, 2004. Reservations after the deadline will be subject to availability and rate confirmation. If you have any further questions, please contact Gianna Mavros at 312-335-4224 or gmavros@appraisalinstitute.org.

Calendar of Events

April

- 15-19 National Committee Meetings-Chicago, IL
22 Board of Directors/Chapter Luncheon
Meetings-Park City Club
23-24 *SPP, Part A* (410)-University of Phoenix

May

- 3 *USPAP Update 2004* (400)-University of
Phoenix
4 *Appraisal Review: Single-Family
Residential Seminar*
10-11 *The Appraiser as an Expert Witness:
Preparation & Testimony* (700)
14-15 Region VIII Meeting-Galveston, TX

June

- 10-11 *USPAP 2004* (410)-University of Phoenix
24-27 2004 Toronto Summer Conference

Marketplace

POSITIONS AVAILABLE

Integra Realty Resources-Austin is seeking experienced commercial real estate appraisers. IRR-Austin has a strong eminent domain practice as well as conventional appraisal clientele. We are seeking senior analysts who desire to live in Austin, have good analytical and writing skills, and welcome challenging assignments. Please fax or e-mail your resume to Randy A. Williams, MAI, SR/WA, 512.459.4423, rawilliams@irr.com. All responses will be kept confidential.

Commercial Appraiser: Deloitte & Touche is looking for commercial appraisers with 3-5 years experience and a general certification in good standing in Texas. Excellent computer, analytical and writing skills are required. This is an excellent opportunity to work in dispute consulting and other areas of valuation. Some business related travel. If qualified, please send your resume to bebarnett@deloitte.com for consideration.

North Texas Chapter

2004 Officers

President..... John Hirschy, MAI, SRA
Vice PresidentGeorge Naeter, MAI
Secretary.....Shannon Fawcett, MAI, SRA
Treasurer Mark O'Briant, MAI

2004 Committee Chairs

Client Advisory Marc Farmer, MAI
Data Exchange Charles Kelly, MAI
Education Jim Underhill, MAI
Finance Mark O'Briant, MAI
Guidance Kevin Carson, MAI
Legislative Affairs/FACT.....Greg Stephens, SRA
Meeting Sponsorship.....Julius Blatt, MAI
Membership Development/Retention... Mitchell Todd, MAI
Newsletter..... Jack Poe, MAI
ProgramsShannon Fawcett, MAI, SRA
John Hirschy, MAI, SRA
Bryan Humphries, MAI
Public Relations..... Jimmy Jackson, MAI
Telephone..... Richard Brown
Web Site.....Richard Baker, MAI
Jim Getto, MAI, SRA

Chapter Office

Executive Director Ruth A. Kelton
Assistant..... Nancy Young
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972/239-6857 (fax)
www.ainorthtexas.org (web site)
ainorthtexas@worldlogon.com (e-mail)

Announcements

Wylie, Texas Appraisal Business - I have a very good appraisal business located in Wylie Texas. I want to turn over this business to an energetic licensed or certified appraiser to continue the business. I am not selling this business but giving it to the right person. All I want is to stay active by doing a couple of appraisals a week. Please contact me if you are interested. Clifford Swirczynski, MRA, Professional Appraisal Service, Real Estate Appraisers serving Collin, Dallas, Rockwall, Tarrant and Denton Counties, 972-442-1424 (phone), 972-442-1604 (fax).

Congratulations to Steve Crosson, MAI, SRA, whose article, *Mark-to-Market in the United Kingdom*, was published in the Winter 2004 issue of *The Appraisal Journal*. The article was co-authored by Simon D. Neame.

2004 Education Schedule

Appraisal Institute, North Texas Chapter

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
April 23-24	USPAP 2004 (410) MCE Approved	James E. Jacobs, 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	\$199-members \$199-nonmembers
May 3	USPAP Update 2004 (400) MCE Approved	George N. Naeter, MAI	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/8 legal hours	\$145-members \$195-nonmembers
May 4	Appraisal Review: Single-Family Residential Seminar MCE to be Submitted	Kathy J. Coon, SRA	University of Phoenix (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
May 10-11	The Appraiser as an Expert Witness: Preparation & Testimony (700) MCE to be Submitted	John Underwood, Jr., MAI, SRA	University of Phoenix (D/FW Campus)	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour	\$300-members \$375-nonmembers
June 10-11	USPAP 2004 (410) MCE Approved	James E. Jacobs, 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	\$199-members \$199-nonmembers
August 8-14	Advanced Sales Comparison and Cost Approaches (530)	E. Nelson Bowes, MAI Larry T. Wright, MAI, SRA	Southfork Hotel Plano, TX	AI-36 hours/4 exam hours ACE-36 hours/4 exam hours	\$600-members \$675-nonmembers
September 13	USPAP Update 2004 (400) MCE Approved	George N. Naeter, MAI	University of Phoenix- (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/8 legal hours	\$145-members \$195-nonmembers
September 14	Subdivision Analysis Seminar MCE Application to be Submitted	Marc Farmer, MAI	University of Phoenix- (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
September 20-21	Litigation Appraising: Specialized Topics and Applications (705) MCE Application to be Submitted	John Underwood, Jr., MAI, SRA	Greater Dallas Association of Realtors	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour	\$300-members \$375-nonmembers
October 12-13	Evaluating Commercial Construction Seminar MCE Application to be Submitted	James C. Canestaro	University of Phoenix (D/FW Campus)	AI-16 hours ACE 16 hours	\$250-members \$325-nonmembers
October 15	Evaluating Residential Construction Seminar MCE Application to be Submitted	James C. Canestaro	University of Phoenix (D/FW Campus)	AI-8 hours ACE-8 hours	\$145-members \$195-nonmembers
November 15	USPAP Update 2004 (400) MCE Approved	Gregory E. Stephens, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours MCE-8 hours/8 legal hours	\$145-members \$195-nonmembers
November 16	Business Practices and Ethics (420)	Gregory E. Stephens, SRA	Greater Dallas Association of Realtors	AI-7 hours/1 exam hour ACE-7 hours/1 exam hour	\$145-members \$195-nonmembers
December 2	Appraisal Review: General Seminar MCE Approved	Vincent M. Dowling, MAI, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours MCE-8 hours/1 legal hour	\$145-members \$195-nonmembers
December 3	Supporting Capitalization Rates Seminar MCE Application to be Submitted	Vincent M. Dowling, MAI, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers



Appraisal Institute, North Texas Chapter
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