

Chapter Luncheon and Program

Thursday, April 14, 2005

Mr. Denny Mortis, Sales Coordinator
Neptune Properties, LP
HGTV Dream Home Developer and Builder
will present

HGTV Dream Home 2005 and it's Impact to the Tyler Economy

Ramada Tyler Conference Center
3310 Troup Highway, Tyler, TX 75701
12:00 p.m. to 1:00 p.m.

Luncheon and Program Cost: \$17.00 per person (No Shows Will Be Billed)*

Reservations Required: Deadline-Tuesday, April 12
Call 972-233-2244 or email ainorthtexas@sbcglobal.net

Visibility Campaign Strengthens the Power of the Designation

The multi-year Appraisal Institute Visibility Campaign is about to begin throughout the country. With this initiative, the Appraisal Institute is determined to strengthen the preference for designated appraisers. By educating clients about the depth of expertise and specialty services our members provide, we will meet our goal of elevating the awareness for Appraisal Institute designations.

There are four primary audiences: lawyers, financial planners, accountants and mortgage brokers/lenders. The secondary audience is consumers/homeowners. The national component of the campaign, which includes print advertising in trade publications, earned media, interactive advertising, and trade show attendance, will run heavily beginning in May.

On the Air

To date, we have selected eight radio markets in different regions across the nation, all of which are news/talk formats. These stations have been selected because of their targeted format and strong ratings against our demographic profile of adults 35-64 who are homeowners. News/talk formats lend credibility to advertisers as they provide less waste and a longer time-spent-listening ratio than other commercial stations.

- Atlanta – WSB-AM and/or WGST-AM
- Charlotte – WBT-AM
- Dallas – WBAP-AM
- Denver – KOA-AM
- Grand Rapids – WOOD-AM and/or WKTG-AM

- Miami – WLYF-FM
- Seattle – KIRO-AM
- Washington – WTOP-AM

The first four weeks of radio will run beginning April 18 to take advantage of tax season and lead into home renovation/home buying season. Depending on the results of these radio spots, the second flight will air in September/October to take advantage of end-of-the-year financial preparations.

Radio advertisements will be played in 60 spots with 25 to 40 spots per market. Negotiated extras include editorial support/on-air mentions, Web site inclusion and no-charge promotional mentions. Five of the markets (Atlanta, Denver, Grand Rapids, Miami and Seattle) have radio stations that are willing to have on-air discussions about appraisal services performed by an Appraisal Institute designated member. Additional exposure will be negotiated in the Seattle market to tie in the Summer Conference this year and promote earned media opportunities during the event.

In Print

Look for the new print ads during the upcoming months as the Appraisal Institute continues to reinforce the value of the MAI, SRPA and SRA designations to financial planners, attorneys, accountants and lenders. Full-page ads will run in national trade journals targeting mid-senior level executives in CPA/Accounting, Financial Planning, Law Firms and Mortgage Banking. The new ads will specifically promote the value of the Appraisal Institute designation and will appear in May through December in several trade publications such as:

- *Journal of Accountancy*
- *Financial Planning Suite*
- *Practical Real Estate Lawyer*
- *Probate and Property*
- *ABA Journal*
- *National Mortgage Broker*
- *National Real Estate Investor*

The Visibility Campaign will feature a total of 57 print advertisements in 18 trade publications. These ads will all be full-page, four-color with the exception of one ad in a black and white publication. Negotiated extras include no-charge advertising, editorial support, Web site inclusions and target direct mail lists that can be used for our e-mail newsletters.

And everywhere

Additional marketing tactics that will be incorporated in this marketing program include:

- **Interactive and online advertising** through e-newsletters, sponsored text links on Web sites such as www.findlaw.com and search engine keyword marketing thru Google and Overture.
- **Earned Media**, a communications strategy that involves working with the media to develop editorial content and articles that is appropriate for their intended audience. Earned media is not paid for and therefore is different from

advertising in that the articles that are placed in the publications are more objective. One of the goals is to place articles in national and regional publications of the target audiences designed to highlight the value of using an Appraisal Institute designated member.

- **Event sponsorship and trade show attendance** to increase our visibility. Presence at key national trade association meetings and conferences to promote networking opportunities for our members is an opportunity to gain “face time” with target audiences. The Appraisal Institute will be represented in 13 industry tradeshow and conference involving members of our target groups.

For more details about the program or for a comprehensive advertising schedule, please visit the Web site at www.appraisalinstitute.org or you may contact the following Appraisal Institute staff for additional information: Don Kelly, VP, Public Affairs, at dkelly@appraisalinstitute.org, 202-298-5583; or Hope Atuel, Director, Public Relations and Marketing, hatuel@appraisalinstitute.org, 312-335-4476.

Scholarships Awarded

The North Texas Chapter awards education scholarships annually to Associate Members of the Chapter. Members of the 2005 Scholarship Committee were John Hirschy, MAI, SRA, Andy McRoberts, MAI, and Joe Milkes, MAI. The committee is pleased to announce the recipients of the 2005 education scholarships:

Christopher Bailey
Gavin Mogan

Both individuals have demonstrated a dedication to the appraisal profession and a commitment to attaining an Appraisal Institute designation. Congratulations to Christopher and Gavin!

Education scholarships are based upon several factors including: (a) a proven track toward an Appraisal Institute designation (courses successfully completed, experience credit earned, etc.); (b) attendance at Chapter meetings; and, (c) tenure as a member. A scholarship award is not necessarily based upon financial need.

**The Chapter's email address
has changed to
ainorthtexas@sbcglobal.net.
Please make this change
in your address book.**

New URAR Seminar Scheduled in June

New Fannie Mae 1004 Form

The new seminar, *The Professional's Guide to the Uniform Residential Appraisal Report*, has been scheduled in Dallas June 6 and June 20.

The seminar will offer attendees the opportunity to learn the reasons behind the revisions and how the Uniform Standards of Professional Appraisal Practice's Supplemental Standard rule applies. During the seminar, attendees will also receive a line-by-line overview of the basic differences between the old and the revised URAR forms and insights into the revised limiting conditions and appraiser's certification. In addition, the seminar will address important liability issues. New appraisers will also come away with a better understanding of secondary market guidelines. From the intended user's perspective, appraisers will also learn the role the form plays in the overall assignment, and gain a host of new tips on how to communicate their analysis in the most efficient way possible.

The 1004 form will be released in April 2005, with a mandatory requirement for use by lenders in October. You may register for the June 6 or June 20 offerings of the seminar at the North Texas Chapter's web site at www.ainorthtexas.org, or by contacting the Chapter Office at ainorthtexas@sbcglobal.net or 972-233-2244.

Appraisal Institute Offers Members Access to CCIM Site To Do Business

Would you like to:

- Improve client service levels and turn around assignments more quickly?
- Improve your profit-per-client and generate more business with less effort?

The Appraisal Institute believes you will be able to achieve these goals with a brand new member benefit program. Through an arrangement with the CCIM Institute of the National Association of Realtors, members of the Appraisal Institute can have access to the CCIM Site To Do Business (STDB) Web site by enrolling as an Appraisal Institute CCIM Organizational Affiliate member. Not only will this program save you time in gathering information for market analyses and other research efforts, it may enable you to expand the range of services you offer to clients.

What is Site To Do Business? STDB is an online source of comprehensive commercial real estate information and applications. It offers an integrated market analysis system that combines demographic information,

mapping technology and reporting tools for use in appraisal and consulting assignments. The site includes market-analysis templates for multifamily, retail, office and industrial properties as well as access to flood maps, aerial photography and more. It puts critical and reliable information in one easy location—information that you'd probably have to spend time locating in a variety of sources otherwise.

The Appraisal Institute is now able to bring this program to its members for the relatively low annual subscription rate of \$350. Given the range of information that can be accessed through STDB, this subscription fee is a fraction of what it would cost to obtain the same information from numerous separate sources—as well as a significant savings in the time it might take to gather and prepare such information. One of our members who began using the program in May is now using it for every appraisal simply because it saves hours of data gathering.

Commercial real estate lenders and regulatory agencies want and need more market analysis and information—and this program will help you meet their needs!

You can sign up to become an Appraisal Institute CCIM Organizational Affiliate Member by going to www.appraisalinstitute.org/membership/stdb.asp. Once you've signed up, you will receive your user ID and password to access STDB. For more information, visit www.appraisalinstitute.org/membership/stdb.asp.

North Texas Chapter Offers STDB Seminar

To get members fully up to speed in using the CCIM Site to do Business (STDB), the North Texas Chapter has scheduled a two-hour overview seminar on Thursday, May 12 in conjunction with the Chapter meeting. The seminar is approved for two hours continuing education credit by the Appraisal Institute, the TALCB (ACE credit), and MCE!

Detailed information about the program will be provided to the Chapter membership at a later date.

**The 7-Hour National USPAP
Update Course is scheduled
April 1 in Dallas and
April 14 in Tyler. Register online
at www.ainorthtexas.org or
by contacting the Chapter Office
at ainorthtexas@sbcglobal.net
or 972-233-2244.**

In Memoriam

The North Texas Chapter acknowledges with sincere regret the passing of Ramsey Enlow, son of Bill Enlow, MAI and his wife, Lesa.

USPAP 15-Hour vs. 7-Hour Requirement

Beginning January 1, 2005, appraisers will be required to take the 15-Hour (2-day) USPAP course for **qualifying** education credit.

Appraisers taking USPAP for **continuing** education credit are **required** to take the 7-Hour (1-day) USPAP Update course **for the USPAP hours portion of their continuing education requirement**. Texas appraisers are required to have 28 ce hours every 2-year cycle, and 7 of those hours must be USPAP hours. So beginning 1/1/05, appraisers **MUST** take the 7-Hour USPAP Update to meet that 7-hour requirement. Appraisers **CANNOT** take the 15-Hour USPAP to meet the 7-hour requirement.

Rationale:

The 15-Hour USPAP is a basic course that covers USPAP from A to Z for new appraisers.

The 7-Hour USPAP Update is a difference course in that it covers changes to USPAP, misconceptions, problems appraisers are having, etc. This course provides information that is geared toward existing or experienced appraisers.

These are two different courses. The Appraisal Foundation (or the AQB) received feedback that the 15-Hour USPAP was too basic for the seasoned appraisers and many left the course feeling frustrated. The new requirement is intended to provide appraisers with USPAP information more appropriate to their level of experience.

Please note that experienced appraisers can always take the 15-Hour USPAP course for continuing education hours. However, that course won't apply to the 7-Hour state USPAP requirement.

Members, have you updated your web site profile lately? Simply decide on a personal i.d. and password (not to exceed more than seven letters and/or numbers), and notify Ruth Kelton (ainorthtexas@sbcglobal.net or 972-233-2244) of your selection. The web site will be updated to allow you freedom to access your record at any time.

Chapter Offers Education Coupons to Members

The North Texas Chapter Board of Directors is offering a special benefits program to Chapter members in 2005. All Chapter members who have paid 2005 Appraisal Institute dues will be provided one education coupon totaling \$50.00. The coupons can be used toward the tuition for any North Texas Chapter 2005 education course or seminar.

In order to avoid unnecessary transfer of paperwork, when registering for an education program, just notify the Chapter Office that you would like to use your coupon for that particular program. Your 2005 dues payment will be verified, and \$50.00 will be credited toward the program's tuition.

If you have any questions about the education coupon offer, contact Ruth Kelton at ainorthtexas@sbcglobal.net or 972-233-2244.

MVP Leadership Survey Data Critical to Restructure Process

As Governance Restructure now moves forward, it's important for every member to complete the Member Volunteer Participation and Leadership Survey, accessible through the Appraisal Institute's Web site. Information from the survey will play a critical role in selecting members to serve on future committees and project teams and in other leadership positions. All information collected in the Survey is for internal Appraisal Institute use only. To access the MVP Leadership Survey, go to <http://www.appraisalinstitute.org/membersonly/restrict/mvplshp.asp>

Mark Your Calendar! 2005 Chapter Meetings

Thursday, April 14 (Tyler, Texas)
Thursday, May 12
Thursday, September 8
Tuesday, October 11 (location TBD)
Thursday, November 10

Most meetings will be held at Prestonwood Country Club, with the exception of the April 14 and October 11 meetings. Please note that all meetings will be held on Thursdays except the October 11 meeting.

Calendar of Events

April

- 1 7-Hour USPAP Update Course (400)-
Univ. of Phoenix Bldg.
- 14 7-Hour USPAP Update Course (400)-
Ramada Tyler Conference Center
- 14 Chapter Luncheon Meeting and Program-
Ramada Tyler Conference Center
- 18 *Avoiding Liability as a Residential Appraiser*
Seminar-Univ. of Phoenix Bldg.
- 19 *Understanding & Testing DCF Valuation Models*
Seminar-Univ. of Phoenix Bldg.
- 19 *Analyzing Distressed Real Estate Seminar*-
Univ. of Phoenix Bldg.

May

- 12 Board of Directors/Chapter Luncheon
Meetings-Prestonwood Country Club
- 13 *Appraisal Consulting: A Solutions Approach for*
Professionals Seminar – Univ. of Phoenix Bldg.

June

- 6 *The Professional's Guide to the URAR Seminar*
(New Fannie Mae 1004 Form)-
MetroTex Association of Realtors, Dallas
- 8-11 Regions II, VII & VIII Meeting & Conference-
Aladdin Resort & Casino, Las Vegas, NV
- 20 *The Professional's Guide to the URAR Seminar*
(New Fannie Mae 1004 Form)-
MetroTex Association of Realtors, Dallas

Announcements

Congratulations to Cheryl Rowland, SRPA, SRA and Greg Stephens, SRA who were married on March 26, 2005! Best wishes for many years of joy and happiness!

Wayne Mayo has served 6 years on the Texas Appraiser Licensing and Certification Board (TALCB). He has been asked to serve on the Board until the current Texas legislative session is over. Thank you L.W. (Wayne) Mayo, IFA for a job well done - for your hard work and efforts promoting appraisal standards and fair enforcement for Texas appraisers.

Need CE Hours?

Sign up for April courses and seminars and earn up to 22 hours of continuing education credit!

North Texas Chapter

2005 Officers

President.....George Naeter, MAI
Vice PresidentShannon Fawcett, MAI, SRA
Secretary.....Mark O'Briant, MAI
TreasurerK. Lynn Naugher, MAI

2005 Committee Chairs

Client AdvisoryMarc Farmer, MAI
Data ExchangeCharles Kelly, MAI
EducationJim Underhill, MAI
Finance.....K. Lynn Naugher, MAI
Legislative Affairs/FACT.....Greg Stephens, SRA
Membership Development/
Retention..... Mitchell Todd, MAI
Newsletter Jack Poe, MAI
Programs..... Shannon Fawcett, MAI, SRA
John Hirschy, MAI, SRA
Bryan Humphries, MAI
Public Relations..... Allen Gardiner, SRA
Jimmy Jackson, MAI
Telephone Bruce Minchey
Web Site Richard N. Baker, MAI
Jim Getto, MAI, SRA

Chapter Office

Executive Director Ruth A. Kelton
AssistantNancy Young
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972/239-6857 (fax)
www.ainorthtexas.org (web site)
ainorthtexas@sbcglobal.net (e-mail)

Marketplace

Commercial Appraiser Wanted. Minimum 5 years experience. Texas State Certification required, MAI designation preferred. Must be Argus and Word proficient. Complex commercial properties, globally recognized company. Competitive compensation and benefits package including 401K. Send resume to jblatt@cbre.com

Full service East Texas appraisal company seeking state licensed or certified residential appraiser (prefer SRA or candidate) or advanced trainee for residential work in the Tyler, Texas area. Company is 15 years old with 6 person staff. Contact John Chesley, SRA at jchesley@nctv.com.

2005 Education Schedule Appraisal Institute, North Texas Chapter

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
March 11, 12, 13 & 18, 19, 20	General Applications Course (320)	Jay M. Massey, MAI, SRA	Southfork Hotel Plano, Texas	AI-37 hours/3 exam hours ACE-37 hours/3 exam hours	\$500-members \$575-nonmembers
April 1	7-Hour National USPAP Update Course (400) MCE Approved	Gregory E. Stephens, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
April 14	7-Hour National USPAP Update Course (400) MCE Approved	George N. Naeter, MAI	Ramada Tyler Conf. Ctr. Tyler, Texas	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
April 18	Avoiding Liability as a Residential Appraiser Seminar MCE Approved	James E. Jacobs, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
April 19	Understanding & Testing DCF Valuation Models Sem. MCE Approved	Marc Farmer, MAI	Univ. of Phoenix Bldg. (D/FW Campus)	AI-4 hours ACE-4 hours MCE-4 hours/0 legal hours	\$80-members \$130-nonmembers
April 19	Analyzing Distressed Real Estate Seminar MCE Approved	Marc Farmer, MAI	Univ. of Phoenix Bldg. (D/FW Campus)	AI-4 hours ACE-4 hours MCE-4 hours/0 legal hours	\$80-members \$130-nonmembers
May 13	Appraisal Consulting: A Solutions Approach For Professionals Seminar <i>(MCE Application to be Submitted)</i>	Jim D. Amorin, MAI, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
June 6	The Professional's Guide to the URAR Seminar **NEW FANNIE MAE 1004 FORM** <i>(MCE Application to be Submitted)</i>	James E. Jacobs, SRA	MetroTex Association of Realtors – Dallas	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
June 20	The Professional's Guide to the URAR Seminar **NEW FANNIE MAE 1004 FORM** <i>(MCE Application to be Submitted)</i>	James E. Jacobs, SRA	MetroTex Association of Realtors - Dallas	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
Sept. 14-17	Basic Appraisal Principles Course (91-HOUR LICENSURE PACKAGE)	Lance Coyle, MAI George N. Naeter, MAI	Southfork Hotel Plano, Texas	AI-28 hours/2 exam hours ACE-28 hours/2 exam hours	\$390-members \$440-nonmembers
Sept. 19-22	Basic Appraisal Procedures Course (91-HOUR LICENSURE PACKAGE)	Lance Coyle, MAI George N. Naeter, MAI	Southfork Hotel Plano, Texas	AI-28 hours/2 exam hours ACE-28 hours/2 exam hours	\$390-members \$440-nonmembers
Sept. 23-24	15-Hour National USPAP Course (410) MCE Approved (91-HOUR LICENSURE PACKAGE)	James E. Jacobs, SRA	Southfork Hotel Plano, Texas	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-15 hours/6 legal hours	\$199-members \$199-nonmembers
Sept. 26-27	Residential Market Analysis and Highest & Best Use <i>(MCE Application to be Submitted)</i> (91-HOUR LICENSURE PACKAGE)	George N. Naeter, MAI	Southfork Hotel Plano, Texas	AI-14 hours/1 exam hour ACE-14 hours/1 exam hour	\$250-members \$300-nonmembers
See above dates	91-HOUR LICENSURE PACKAGE (Basic Appraisal Principles, Basic Appraisal Procedures, 15-Hour National USPAP, & Residential Market Analysis and Highest & Best Use (Sept. offerings))	See above instructors	Southfork Hotel Plano, Texas	AI-85 hours/6 exam hours ACE-85 hours/6 exam hours MCE-15 hours/6 legal hours	\$1,149-members \$1,299-nonmembers

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
October 17	7-Hour National USPAP Update Course (400) MCE Approved (28-HOUR PACKAGE #A)	Gregory E. Stephens, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
October 18	Appraisal Review: Single-Family Residential Seminar MCE Approved (28-HOUR PACKAGE #A)	Gregory E. Stephens, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/1 legal hour	\$145-members \$195-nonmembers
November 17	Analyzing Operating Expenses Seminar (MCE Application to be Submitted) (28-HOUR PACKAGE #A)	Marc Farmer, MAI	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
November 18	Scope of Work: Expanding Your Range of Services Seminar MCE Approved (28-HOUR PACKAGE #A)	James E. Jacobs, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
See Oct. & Nov. dates	28-HOUR PACKAGE #A (October and November courses and seminars)	See above instructors	Univ. of Phoenix Bldg. (D/FW Campus)	AI-28 hours ACE-28 hours MCE-16 hours/1 legal hour	\$540-members \$740-nonmembers
November 17	Analyzing Operating Expenses Seminar (MCE Application to be Submitted) (28-HOUR PACKAGE #B)	Marc Farmer, MAI	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
November 18	Scope of Work: Expanding Your Range of Services Seminar MCE Approved (28-HOUR PACKAGE #B)	James E. Jacobs, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
December 12	7-Hour National USPAP Update Course (400) MCE Approved (28-HOUR PACKAGE #B)	James E. Jacobs, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE 7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
December 13	Real Estate Finance, Value, and Investment Performance Seminar MCE Approved (28-HOUR PACKAGE #B)	J. Andrew Hansz, PhD	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/0 legal hours	\$145-members \$195-nonmembers
See Nov. & Dec. dates	28-HOUR PACKAGE #B (November and December courses and seminars)	See above instructors	Univ. of Phoenix Bldg. (D/FW Campus)	AI-28 hours ACE-28 hours MCE-16 hours/1 legal hour	\$540-members \$740-nonmembers

91-HOUR LICENSURE PACKAGE – The 91-Hour Licensure Package meets the TALCB's 90-hour education requirement for State Licensed Real Estate Appraisers.

28-HOUR PACKAGES #1 & #2 – The 28-Hour Package satisfies the Texas Appraiser Licensing and Certification Board's education requirements for appraiser continuing education credit.

TEXAS REAL ESTATE COMMISSION MANDATORY CONTINUING EDUCATION (MCE) – Courses and seminars noted above have been approved by the Texas Real Estate Commission for the hours/legal hours indicated. Provider: Appraisal Institute, Region VIII – No. 0098.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY CREDIT - We have entered into an agreement with the Texas State Board of Public Accountancy to meet the requirements of continuing education rules. This agreement does not constitute an endorsement by the Board as to the quality of the program or its contribution to the professional competence of the licensee. Sponsor ID #3724.



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