

Jointly Sponsored Luncheon Meeting

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

Thursday, June 16, 2005

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

Economic Outlook for Real Estate in 2005

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

Program and Lunch: 12:00 to 2:00 p.m.

Luncheon and/or Program Cost: \$30.00 per person (No Shows Will Be Billed)*

Reservations Required: Deadline-Tuesday, June 14

Online Registration and Payment: www.ainorthtexas.org/education2

Call: 972-233-2244

Email: ainorthtexas@sbcglobal.net

Seating is Limited – Make Your Reservation Early!!

*Appraisal Institute - approved for 2 hours continuing education credit
Texas Appraiser Licensing and Certification Board – accepted for 2 hours continuing education credit*

MCE – application pending for 2 hours credit

*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 George Naeter, MAI

The Appraisal Institute has undertaken several programs to enhance benefits to membership. One that I would like to address is the Visibility Campaign. The National Board has approved the funding for a \$1.4 million multimedia campaign in 2005 to promote the Appraisal Institute's designations.

The campaign is targeting four key client groups for appraisers – lawyers, financial planners, accountants and lenders – and includes national print advertising, local market radio, and online advertising. The campaign is envisioned to be continued over a three-year period.

The main objective of the campaign is to increase visibility of AI and its members. This promotion of our MAI, SRPA and SRA designations is a benefit received as being a member of the Appraisal Institute. Additional goals of the visibility campaign are to give our members a way to differentiate themselves from state licensed and certified appraisers, and develop a preference for designated appraisers through the education of users of appraisers as to the depth of expertise and specialty services offered by our designated members. Finally, the campaign is designed to pursue new markets and services that can provide growth opportunities for the membership.

Dallas has been identified as a primary market for the campaign. Implementation began in primary markets in April. As this year's president of our chapter I am encouraging our Board and Public Relations Committee to explore ways we can supplement the national campaign with additional advertising buys on local news talk radio stations that also cover our east Texas membership. News/talk radio has been identified as the best outlet because of their target format and strong ratings with our demographic profile of adults 35 – 64 who are homeowners. The news/talk format lends credibility to advertisers as they provide less waste and a longer time spent listening ratio than other commercial stations. WBAP has been chosen for the Dallas market.

As members we must remember that this campaign is not designed to walk clients into your individual offices, however it is designed to let users know who we are and why designated AI members are preferred providers of appraisal services. This campaign most certainly will enhance any direct marketing efforts undertaken by the individual members.

In the future I will look at other benefits being provided to members as a result of their membership in AI.

“Find an Appraiser” Pages Get Facelift

The Find An Appraiser pages on the Appraisal Institute's web site (www.appraisalinstitute.org) have been redesigned to make the online directory of designated and associate members easier to use. The page has been divided into basic and advanced search capabilities. Basic search includes standard geographic and name searches. The advanced search adds variables such as business specialties, property types and AI chapter affiliation. All the alternate ways of searching the directory have also been brought together, including geographical and alphabetical browsing. The search capabilities have also been tied to the Minorities & Women Directory.

The timing of this redesign coincides with the launching of the Visibility Campaign. Both print ads and other interactive components of the campaign place heavy emphasis on searching the Appraisal Institute's Directory of Members.

You can see all the new pages in the same location as the original Find An Appraiser page: <http://www.appraisalinstitute.org/search.asp>. The new version will better connect web site visitors to the members.

Designated Members: Get Your Profile Online

As of late April, about 33 percent of designated members had posted a Member Profile with their directory listing on the Appraisal Institute's web site. With the redesign of the Find an Appraiser pages (see above) as well as the start of the nationwide Visibility Campaign, having a Member Profile (which costs designated members nothing) is an invaluable marketing tool.

You are encouraged to complete the Member Profile Set-up form, available via the members-only section of the Appraisal Institute's web site (www.appraisalinstitute.org). Only those designated members who have completed the Member Profile questionnaire will be pulled up when Directory users search by business services and/or property types.

**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 on the following dates:

June 6 (full)

June 20

June 27

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 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.

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.

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.

Visibility Campaign Moves into High Gear

The first four weeks of radio announcements began April 18 as part of the Appraisal Institute's nationwide Visibility Campaign.

- 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

Members in these markets who have heard the ads have been enthusiastic about the messages being conveyed as well as the frequency of play time they are getting. These radio markets, all of which are news/talk formats, were selected because of their targeted format and strong ratings with our demographic profile of adults 35-64 who are homeowners. 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 media opportunities during the event.

In Print

The Appraisal Institute has also rolled out a new series of print ads promoting the value of the MAI, SRPA and SRA designations to financial planners, attorneys, accountants and lenders. Full-page ads will run May through December in national trade journals targeting mid-senior level executives in 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*

For more details about the program or for a comprehensive advertising schedule, please visit The Appraisal Institute's 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.

2006 Chapter Leadership Elected

The Chapter membership elected the following members to serve the Chapter in their respective positions beginning January 1, 2006. Congratulations on their election to office, and appreciation for their service to the North Texas Chapter and its members.

President Shannon Fawcett, MAI, SRA
Vice President Mark O'Briant, MAI
Secretary K. Lynn Naugher, MAI
Treasurer James E. Jacobs, SRA

Directors (3-year term)
Jim Justice, MAI David Mentosana, MAI
Clint Tomlinson, SRA

Regional Representatives (2-year term)
Jay Massey, MAI, SRA Ken Wilson, MAI

Alternate Regional Representative (2005)
Ken Wilson, MAI

Alternate Regional Representative (2006-one year term)
Kendal Hartley, SRA Jim Justice, MAI
Bruce Minchey John Scarborough, SRA
Brad Wirth, MAI

New Industrial Properties Book to Be Released Soon

Real estate professionals have not seen a new reference work on the challenges of valuing industrial property since 1984. With the imminent release of *Appraising Industrial Properties*, a significant addition to appraisal literature, representing the combined efforts of more than a dozen valuation experts and specialists, will be available.

The Appraisal Institute's new text is a comprehensive survey of the different factors an appraiser must consider when valuing industrial real estate. Topics of special significance to the valuation of industrial property covered in this text include highest and best use considerations; environmental issues relating to industrial processes; legal issues such as zoning and eminent domain; real estate taxation; and the impact of government assistance such as tax abatement and free enterprise zones on the competitive market.

New Industrial Properties Book, (cont'd.)

The increasing specialization of industrial real estate presents appraisers with a whole new range of considerations in the valuation process. *Appraising Industrial Properties* will help readers make sense of the new terrain and navigate a successful course through the challenges created by the evolution of industry in the 21st century.

Members can acquire a single copy of *Appraising Industrial Properties* at the introductory member price of \$36 through August 31, 2005. The regular price is \$45 for members and \$50 for nonmembers. Stock number: 0690M

Appraisal Foundation Seeks Candidates for Vacancies on National Boards

The Appraisal Foundation is in the midst of its annual search for qualified candidates to serve on one of its three Boards. Completed applications for vacancies on the Board of Trustees, the Appraiser Qualifications Board and the Appraisal Standards Board must be received by August 1, 2005.

Board of Trustees: There are three At-Large Trustee seats available this year, and one incumbent is eligible for re-election. In addition, one of the vacancies must be filled by an individual that is a state licensed or certified appraiser not affiliated with one of the Foundation's Appraisal Sponsors. The Board of Trustees of The Appraisal Foundation is charged with funding the work of and appointing members to the AQB and ASB, as well as providing oversight of these two Boards. The Board of Trustees meets twice a year, in the spring and fall. Trustees are reimbursed for travel expenses and are not compensated for their time. The individuals selected for positions on the Board of Trustees will serve three-year terms commencing January 1, 2006.

Appraisal Standards Board: There are two vacancies on the ASB, with both incumbents eligible for re-appointment. The ASB is charged with developing, interpreting and amending the *Uniform Standards of Professional Appraisal Practice*. Familiarity with USPAP is a pre-requisite of service on the ASB, and a minimum of 10 years of appraisal experience is required. The ASB meets five times per year (approximately 15 days total). Individuals serving on the ASB are compensated for their time and are reimbursed for travel expenses. The individuals selected for a position on the ASB will serve a term of up to three-years commencing January 1, 2006.

Appraiser Qualifications Board: There are two vacancies on the AQB, with one incumbent eligible for re-appointment. The AQB is responsible for setting minimum qualification criteria for state licensure and certification of

real estate appraisers and has established voluntary qualification criteria for personal property appraisers. Familiarity with appraiser qualifications is a pre-requisite of service on the AQB, and a minimum of 10 years of appraisal experience is required. The AQB meets four times per year (approximately 10 days). Individuals serving on the AQB are compensated for their time and are reimbursed for travel expenses. The individuals selected for the AQB positions will serve a term of up to three-years commencing January 1, 2006.

The Appraisal Foundation is interested in expanding the diversity of all Boards by considering applications from business leaders with an interest in valuation or involved in various appraisal disciplines.

Application packages for all positions outlined above are now available on-line at the Foundation Web site: www.appraisalfoundation.org/s appraisal/sec.asp?CID=121&DID=167.

For more information, contact Paula Douglas, at 202-624-3048 or paula@appraisalfoundation.org or Phil Proctor at phil@appraisalfoundation.org. When requesting information on the applications via e-mail, use the phrase "2005 application information" in the subject line, and include your full name, mailing address and phone number.

Now Available: Valuation and Market Studies for Affordable Housing

The goal of *Valuation and Marketing Studies for Affordable Housing* by Richard E. Polton, MAI, CRE, AICP, with Julia LaVigne, is to explain the basic principles and techniques of affordable housing that appraisers need to understand to serve clients and uphold high standards of practice. Working in the affordable housing field is often a challenge for appraisers and market analysts. Projects are complicated, developers are impatient, government regulations change, and lenders and other clients see things from their own vantage points. The appraiser who values an affordable housing project has a responsibility to understand, interpret, and apply the principles of the real estate marketplace to assist these other professionals in effective decision making. Any property developed under an affordable housing program has a set of individual characteristics and a unique development scenario. Nevertheless, certain principles apply to all the conditions an appraiser is likely to find in analyzing these complicated projects, which are set forth in this new volume.

Members can acquire *Valuation and Market Studies for Affordable Housing* for \$40; the nonmember price is \$45. Stock number: 0700M

Order Appraisal Institute books online at www.appraisalinstitute.org/ecom/publications.

2005 Education Schedule Appraisal Institute, North Texas Chapter

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
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	\$125-members \$125-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	\$125-members \$125-nonmembers
June 27	The Professional's Guide to the URAR Seminar **NEW FANNIE MAE 1004 FORM** <i>(MCE Application to be Submitted)</i>	James E. Jacobs, SRA	Univ. of Phoenix Bldg. (D/FW Campus)	AI-7 hours ACE-7 hours	\$125-members \$125-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
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 <i>(MCE Application to be Submitted)</i> (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

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
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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