

**Appraisal Institute,
North Texas Chapter Luncheon Meeting**

TUESDAY, September 11, 2007

Apartment Market Trends and Review

- Guest Speakers:** Roland D. Freeman, CPM, CRE, SRS, Capital Consultants Realty Services
Brian O'Boyle, CCIM, Apartment Realty Advisors
Jeff Price, CPA, The Apartment Group
Dirk Goris, CB Richard Ellis
- Location:** Prestonwood Country Club
15909 Preston Road, Dallas, 75248
- Schedule:** Board of Directors Meeting - 9:30 to 11:15 a.m.
Lunch Meeting - 11:30 a.m. to 1:30 p.m.
- CE Credit:** Appraisal Institute—2 hours approved; TALCB—pending 2 hours acceptance
- Fee:** \$20.00 per person (No Shows Will Be Billed)
\$25.00 nonmembers
\$25.00 walkins (no reservations)
*North Texas Chapter Members may attend the program free of charge
If they do not eat a meal or apply for continuing education credit.*
- Registration:** Online (credit cards) – www.appraisalinstitute.org/education/northtexas.aspx
Payments by cash/check – Complete the registration form (page 2)
and submit it to the Chapter office

Registration Deadline is Monday, September 10

TUESDAY, SEPTEMBER 11, 2007
REGISTRATION FORM

Chapter Luncheon Meeting

Registration Deadline is Monday, September 10

Preferred Registration (credit card) - Online at www.appraisalinstitute.org/education/northtexas.aspx

Alternate Registration (check) - Complete the form below and submit it to the Chapter office:

Email: ainorthtexas@sbcglobal.net; Fax: 972-239-6857; Mail: P. O. Box 801807, Dallas, TX 75380-1807

Check your membership category(ies)

MAI SRPA SRA General Associate Residential Associate Affiliate Nonmember Prospective New Member

NAME _____ EMAIL _____
LAST FIRST MIDDLE

APPRAISAL INSTITUTE MEMBER # OR SS # _____ Appraiser State (s) & Number(s) _____

COMPANY _____ ADDRESS _____

BUSINESS PHONE _____ HOME PHONE _____ FAX _____

TUITION September 11, 2007 Chapter Luncheon Meeting - Members-\$20; Nonmembers-\$25; Walkins-\$25

METHOD OF PAYMENT

Check (payable to Appraisal Institute, North Texas Chapter) Visa MasterCard Am. Express

Amount Enclosed or to Charge \$ _____

Card No. _____ Exp Date _____

Cardholder's Printed Name _____ Signature _____

Cardholder's Billing Address, Street or PO Box _____ Zip _____

Mark Your Calendar!
Fall Chapter Meeting Dates

The following are North Texas Chapter's remaining meeting dates for the year.
**PLEASE NOTE THAT THE SEPTEMBER AND NOVEMBER MEETINGS
ARE SCHEDULED ON THE SECOND TUESDAY OF THE MONTH.**
All meetings will be held at Prestonwood Country Club, 15909 Preston Road in Dallas.

Tuesday, September 11
Thursday, October 11
Tuesday, November 13

Upcoming Chapter Education Programs

The following courses and seminars are scheduled in September, October, and November. Detailed information and online registration, as well as education program information for December can be found on the North Texas Chapter's web site at <http://www.ainorthtexas.org/education2/>. Contact the Chapter office (ainorthtexas@sbcglobal.net or 972-233-2244 with any questions.

Liability Management for Residential Appraisers Seminar

Sept. 17 – University of Phoenix Bldg., Dallas Campus
Instructor – James Jacobs, SRA
CE Credits – AI/ACE-7 hours; MCE-8 hours/0 legal hours

Reviewing Residential Appraisal Reports Seminar

Sept. 18 – University of Phoenix Bldg., Dallas Campus
Instructor – Gregory Stephens, SRA
CE Credits – AI/ACE-7 hours; MCE-to be submitted

Basic Appraisal Principles Course

Sept. 24-27 – Southfork Hotel, Plano
Instructors – Andrew Hansz, PhD, George Naeter, MAI
CE Credits – AI/ACE/QE-28 hours/2 exam hours

Basic Appraisal Procedures Course

Sept. 28-Oct. 1 – Southfork Hotel, Plano
Instructors – James Justice, MAI, George Naeter, MAI
CE Credits – AI/ACE/QE-28 hours/2 exam hours

15-Hour National USPAP Course

Oct. 2-3 – Southfork Hotel, Plano
Instructor – Lance Coyle, MAI
CE Credits – AI/ACE/QE-14 hours/1 exam hour;
MCE-15 hours/0 legal hours

Appraisal Licensure Package

Sept. 24-Oct. 3 – Southfork Hotel, Plano
Instructors – Lance Coyle, MAI, James Justice, MAI,
George Naeter, MAI
CE Credits – AI/ACE/QE-70 hours/5 exam hours;
MCE – 15 hours/0 legal hours

Self Storage Economics & Appraisal Seminar

Nov. 2 – University of Phoenix Bldg./Dallas Campus
Instructor – Christian Sonne, MAI
CE Credits – AI/ACE-7 hours; MCE to be submitted

Residential Market Analysis & Highest and Best Use Course

Nov. 5-6 – Southfork Hotel, Plano
Instructor – Jay Massey, MAI, SRA
CE Credits – AI/ACE/QE-14 hours/1 exam hour;
MCE-14 hours/0 legal hours

Residential Site Valuation and Cost Approach Course

Nov. 7-8 – Southfork Hotel, Plano
Instructor – George Naeter, MAI
CE Credits – AI/ACE/QE-14 hours/1 exam hour;
MCE – to be submitted

Residential Sales Comparison & Income Approaches Course

Nov. 9-12 – Southfork Hotel, Plano
Instructor – James Jacobs, SRA, James Justice, MAI
CE Credits – AI/ACE/QE-28 hours/2 exam hours;
MCE – to be submitted

Residential Report Writing and Case Studies Course

Nov. 13-14 – Southfork Hotel, Plano
Instructor – James Jacobs, SRA
CE Credits – AI/ACE/QE-14 hours/1 exam hour;
MCE – to be submitted

Residential Course Package

Nov. 5-14 – Southfork Hotel, Plano
Instructors – James Jacobs, SRA, James Justice, MAI,
Jay Massey, MAI, SRA, George Naeter, MAI
CE Credits – AI/ACE/QE-70 hours/5 exam hours;
MCE – 14 hours/0 legal hours

Business Practices and Ethics Course

Nov. 29 – University of Phoenix Bldg./Dallas Campus
Instructor – Gregory Stephens, SRA
CE Credits – AI/ACE-7 hours

7-Hour National USPAP Update Course

Nov. 30 – University of Phoenix Bldg./Dallas Campus
Instructor – Gregory Stephens, SRA
CE Credits – AI/ACE-7 hours; MCE-8 hours/0 legal hours

Register online for North Texas Chapter education programs
at www.appraisalinstitute.org/education/northtexas.aspx.

Dann targets brokers and lenders for undue influence

Attorney General says appraisal inflation is nasty truth of mortgage fraud

June 7, 2007

COLUMBUS ~ In the first big sweep of lawsuits targeting unscrupulous mortgage brokers and lenders since the state's new predatory lending law took effect, Ohio Attorney General Marc Dann has lodged complaints against ten companies for violating Ohio's consumer protection laws.

In an effort to protect Ohio consumers and crack down on mortgage brokers, lenders, and other entities involved in arranging mortgage loans, multiple lawsuits have been filed in four Ohio counties against ten companies for undue influence on an appraiser. The complaints state that these companies have committed unconscionable acts or practices in violation of the Consumer Sales Practices Act by knowingly compensating, instructing, inducing, coercing, or intimidating appraisers for the purpose of improperly influencing the independent process.

Appraisal inflation occurs when the appraisal value of a home is far higher than the true market value of the property. This can happen when the broker or lender pressure the appraiser to "puff up" a property value based upon the desired loan amount, or the figure needed to "make the deal work" as opposed to the actual value of the property to be purchased or refinanced.

This undue influence results in the consumer owing more money on their mortgage than their house is actually worth, which prevents the consumer from refinancing the house when their loan interest rate increases or mortgage rates drop. The homeowner is then trapped in a loan they cannot refinance and a house with a sale value less than the outstanding balance of the loan.

Ohio Attorney General Marc Dann believes such corrupt appraisals are one of the core components of predatory lending, which ultimately can lead to foreclosure.

"Predatory lending is driving Ohio's shameful home foreclosure rate. Today's crackdown on appraisal fraud will help protect consumers and move us one step closer to driving unscrupulous lenders out of our communities," said Ohio Attorney General Marc Dann.

Mr. Dann went on to say, "I'm committed to ridding this state of appraisal inflation and other symptoms of mortgage fraud that has ripped families apart and led to an unprecedented number of foreclosures in this state. I won't allow this unethical exertion of power over appraisers

who face this choice of doing the right thing or losing business entirely to continue."

In the suits, Attorney General Dann is asking the courts for a declaratory judgment stating that each act alleged in the complaint is a violation of the Consumer Sales Practices Act and a permanent injunction from engaging in the alleged behavior. Dann is also asking these firms be fined a civil penalty of twenty-five thousand dollars each and is requesting an order to reimburse all consumers who were damaged by the Defendant's unfair, deceptive, and unconscionable acts.

Attorney General Dann is also asking the courts to order the lender to maintain all business records related to transactions in Ohio for a period of five years.

Did You Know... Membership Benefits

Business Tools: Public Relations and Marketing Materials

Designated members of the Appraisal Institute can take advantage of a wide range of display advertisements that, once customized, can be used to promote their services within their own communities. The templates for these ads are located under "Print Ads" on the members only side of the web site (www.appraisalinstitute.org). The print advertisements are available in black-and-white or spot-color versions and address the core appraisal target markets you want to reach - legal, financial, accounting and residential. In addition, these ads have been sized to accommodate different advertising space sizes. They can be customized with the MAI, SRPA, and/or SRA designation by the national office's graphic design department, which then provides the member with a finished PDF to take to a local newspaper, real estate magazine or business publication for final production.

The Appraisal Institute also offers an array of consumer brochures as well as public relations tips and checklists. Brochures can be accessed at www.appraisalinstitute.org/resources/brochures.asp. For more information on any of these relevant industry resources, contact the Appraisal Institute's public relations department at 312-335-4100.

North Texas Chapter Leadership

2007 Officers

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

2007 Committee Chairs

Client AdvisoryMarc Farmer, MAI
Data Exchange..... Jay M. Massey, MAI, SRA
Education.....Jeff Briggs, MAI
Finance Jim Underhill, MAI
Government Relations/FACT...Greg Stephens, SRA
Guidance.....Joe Milkes, MAI
Membership Development/
RetentionMitchell Todd, MAI
NewsletterJohn Scarborough, SRA
Programs K. Lynn Naugher, MAI
Public Relations.....Jack Poe, MAI
Telephone.....Ann Kostishak, MAI
Web Site Richard Baker, MAI

Chapter Office

Executive DirectorRuth A. Kelton
Assistant Nancy Young
972-233-2244; 972-239-6857 (fax)
www.ainorthtexas.org (web site)
ainorthtexas@sbcglobal.net (e-mail)

Second Quarter 2007 Trend Report Now Available

The second quarter 2007 Trend Report is now available on the Y.T. and Louise Lee Lum Library's online catalog. The Trend Report presents a quantitative and qualitative look at trends affecting the real estate appraisal industry through literature searches of the FirstSearch database. The Trend Report is accessible through a tab on the [Lum Library's online catalog](#) in the Members Only section of the Appraisal Institute's Web site. Complete text of each title is available, and previous broken link problems have been corrected.

The library's main online catalog contains more than 40 years of *The Appraisal Journal* and *The Real Estate Appraiser* articles, as well as all *Valuation Insights & Perspective* articles, for members to search anytime. Digital Library, a new tab on the menu bar, is a work in progress, and currently contains articles from volume 1, number 1, of *The Appraisal Journal* and *The Real Estate Appraiser*.

The Y.T. and Louise Lee Lum Library is underwritten by the Appraisal Institute Education Trust. If you have any questions, contact the Lum Library at ailibrary@appraisalinstitute.org or 312-335-4467.

2007 Calendar of Events

September

- 11 Board of Directors and Chapter Meetings-
Prestonwood Country Club
- 17 *Liability Management for Residential Appraisers Seminar*-Univ. of Phoenix Bldg./Dallas Campus
- 18 *Reviewing Residential Appraisal Reports Seminar*-Univ. of Phoenix Bldg./Dallas Campus
- 24-27 *Basic Appraisal Principles Course*-
Southfork Hotel, Plano
- 28-10/1 *Basic Appraisal Procedures Course*-
Southfork Hotel, Plano

October

- 2-3 *15-Hour National USPAP Course*-
Southfork Hotel, Plano
- 11 Board of Directors and Chapter Meetings-
Prestonwood Country Club

November

- 2 *Self Storage Economics & Appraisal Seminar*-
Univ. of Phoenix Bldg./Dallas Campus
- 5-6 *Residential Market Analysis & Highest and Best Use Course*-Southfork Hotel, Plano
- 7-8 *Residential Site Valuation and Cost Approach Course*-Southfork Hotel, Plano
- 9-12 *Residential Sales Comparison & Income Approaches Course*-Southfork Hotel, Plano
- 13 Board of Directors and Chapter Meetings-
Prestonwood Country Club
- 13-14 *Residential Report Writing and Case Studies Course*-Southfork Hotel, Plano
- 29 *Business Practices and Ethics Course*-Univ. of Phoenix Bldg./Dallas Campus
- 30 *7-Hour National USPAP Update Course*-Univ. of Phoenix Bldg./Dallas Campus

Visit the Chapter's web site at
www.appraisalinstitute.org
for information about upcoming meetings
and education programs, the Chapter's
membership directory and newsletters,
online discussions, employment forum,
resources, and information about
the valuation process.