

Appraisal Institute Works with the World Bank to Implement Valuation Education in Vietnam

HANOI, VIETNAM – The Appraisal Institute has introduced its training course *Basic Appraisal Procedures* to large groups of developing real estate professionals in Hanoi and Ho Chi Minh City, detailing various practices for valuing fixed assets. Funded by the World Bank administered Multi-Donor Trust Fund for Vietnam, the introduction of education for valuation professionals in Vietnam comes after many years of preparation between the Southern Information and Valuation Center of Vietnam's Ministry of Finance and the Appraisal Institute.

"The purpose of presenting Appraisal Institute education in Vietnam is to assist in the establishment of a necessary valuation infrastructure, which will provide practical appraisal knowledge and skills to valuers as Vietnam moves toward a market economy," noted Jay Massey, MAI, SRA, who is one of two U.S. instructors teaching the course. "We hope to help valuation professionals in Vietnam improve their qualifications to international levels."

The Appraisal Institute has been especially active in its efforts to increase worldwide cooperation within the real property valuation field during recent years, from the introduction of its education courses in China, Egypt, Turkey and now Vietnam to its support of the International Valuation Standards Committee, a not-for-profit organization that represents more than 50 countries in the development and dissemination of global standards for the valuation of assets.

"The continuing growth of the global marketplace has led the Appraisal Institute to place increased emphasis on education focused on common standards and practices for property valuation professionals throughout the world," stated Mark Gruber, MAI, SRA, who, with Massey, instructs the course in Vietnam and has also taught courses for the Appraisal Institute in China. "The Appraisal Institute is actively cooperating with other professional valuation organizations as well as government agencies and development banks in the U.S. and abroad to help protect the global public interest."

The Multi-Donor Trust Fund was established based on the Grant Agreement signed between the government of Vietnam and the World Bank in September 2003. Objectives of the grant are to support reforms in public financial management to sustain economic growth and fulfill targets of hunger alleviation and poverty reduction.

Congratulations to The Honorable Todd Staples

Congratulations to The Honorable Todd Staples, North Texas Chapter SRA member. The former Senator was administered the Oath of Office as the eleventh Texas Commissioner of Agriculture on Thursday, January 4 in the Senate Chamber in Austin, Texas. Lieutenant Governor, David Dewhurst, presided over the ceremony, and The Honorable Wallace B. Jefferson, Chief Justice of the Supreme Court of Texas administered the Oath.

Staples grew up and worked as a youth on his family farm - a commercial cow-calf operation. He was active in the Future Farmers of America in high school, and graduated from Texas A&M with honors in 1984 with a degree in Agricultural Economics.

Upon graduation, Todd helped his family start a retail plant nursery and landscaping business. He owns a real estate brokerage and appraisal business, which includes farms and ranches. He and his father are partners in a cow-calf operation, and he is a partner in a registered Brangus venture.

Todd served three terms in the Texas House of Representatives and two terms in the Texas Senate. He has served on the Senate Natural Resources Committee, and as Chairman of the Senate Transportation and Homeland Security Committee.

Mark Your Calendar! 2007 Chapter Meeting Dates

The following are North Texas Chapter 2007 meeting dates. Please note that all but two meetings are scheduled on the second Thursday of the month. 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 except the April 12 meeting, which will be held in Tyler.

Thursday, January 11
Thursday, February 8
Thursday, March 8
Thursday, April 12 (Tyler, TX)
Thursday, May 10
Tuesday, September 11
Thursday, October 11
Tuesday, November 13

First Quarter 2007 Chapter Education Programs

7-Hour USPAP Update Course

January 26 – University of Phoenix Bldg.

Instructor – George Naeter, MAI

CE Credits – AI and ACE – 7 hours; MCE – 8/0 legal

Basic Appraisal Principles Course

January 29-February 1 – Southfork Hotel, Plano

Instructors – Lance Coyle, MAI, James Jacobs, SRA

CE Credits – AI, QE, ACE – 28/2 exam hours

Basic Appraisal Procedures Course

February 2-5 – Southfork Hotel, Plano

Instructors – Lance Coyle, MAI, M.E. Atwood, MAI, SRA

CE Credits – AI, QE, ACE – 28/2 exam hours

15-Hour National USPAP Course

February 6-7 – Southfork Hotel, Plano

Instructor – Gregory Stephens, SRA

CE Credits – AI, QE, ACE – 14/1 exam hours

Appraisal Licensure Package

January 29-February 7 – Southfork Hotel, Plano

CE Credits – AI, QE, ACE – 70/5 exam hours

Restaurant Valuation Seminar

February 23 – University of Phoenix Bldg., DFW campus

Instructor – John Bailey, III, MAI

CE Credits – AI, ACE – 7 hours; MCE to be submitted

Residential Market Analysis & Highest and Best Use Course

March 5-6 – Southfork Hotel, Plano

Instructor – George Naeter, MAI

CE Credits – AI, QE, ACE – 14/1 exam hours

Residential Site Valuation and Cost Approach Course

March 7-8 – Southfork Hotel, Plano

Instructors – James Jacobs, SRA, George Naeter, MAI

CE Credits – AI, QE, ACE – 14/1 exam hours

Residential Sales Comparison & Income Approaches Course

March 9-12 – Southfork Hotel, Plano

Instructors – James Jacobs, SRA, George Naeter, MAI

CE Credits – AI, QE, ACE – 28/2 exam hours

Residential Report Writing and Case Studies Course

March 13-14 – Southfork Hotel, Plano

Instructors – James Jacobs, SRA, Dean Zantow, SRA

CE Credits – AI, QE, ACE – 14/1 exam hours

Residential Course Package

March 5-14 – Southfork Hotel, Plano

CE Credits – AI, QE, ACE – 70/5 exam hours

Condominiums, Co-Ops, and PUDs Seminar

March 15 – Southfork Hotel, Plano

Instructor – Dean Zantow, SRA

CE Credits – AI, ACE – 7 hours; MCE to be submitted

Detailed education program information and online registration 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.

Appraisal Institute Courses Scheduled at UTA

The Appraisal Institute, North Texas Chapter is pleased to be cosponsoring the *Appraisal Licensure Package* of courses with the University of Texas at Arlington, beginning in January.

The courses will be held on Tuesdays and Thursdays from 6:30 to 9:30 p.m. at UTA. Following are the courses that are included in the package:

- *Basic Appraisal Principles* will be held January 16 through February 15 -- and May 29 through June 28.
- *Basic Appraisal Procedures* will be held February 27 through March 29 -- and July 5 through August 14.
- *15-Hour National USPAP* will be held April 10 through April 24 -- and August 16 through August 30.

These are Appraisal Institute courses. Successful completion will result in Appraisal Institute credit, and qualifying education credit through the Texas Appraiser Licensing and Certification Board. Following is a link to the information:

<https://www.uta.edu/wconnect/ShowSchedule.awp?~GROU P~CARRA~Real+Estate+Appraisal~CAR>

Contact Ruth Kelton with any questions

(ainorthtexas@sbcglobal.net or 972-233-2244).

Thank You Panel Members

Special thanks to the following Appraisal Institute members for giving up the better part of Saturday, October 14 to serve on the *Real Estate Valuation Panel*. The panelists presented to undergraduate and graduate students of the University of Texas, Arlington. The students enjoyed the panel discussion, and all four panelists were great representatives of the valuation industry and the Appraisal Institute.

- Glenn Garoon, MAI
- Joe Milkes, MAI
- Jack Poe, MAI
- Doug Prickett, MAI

*J. Andrew Hansz, Ph.D., CFA
Graduate Advisor, MS in Real Estate
Department of Finance and Real Estate
University of Texas, Arlington*

Nominating Committee Election to be Held at February 8 Meeting

The North Texas Chapter Nominating Committee consists of the immediate past President of the Chapter, two appointed members, and two members elected by the Chapter membership. The membership will elect two members of the Nominating Committee at the Thursday, February 8, 2007 Chapter meeting. All nominations for the two elected members shall be made from the floor.

Nominating Committee members cannot serve consecutive terms. Members of the 2006 Nominating Committee were: George Naeter, MAI, Chair, Norman Archibald, MAI, SRA, Mac Bottum, MAI, J.B. Brill, MAI, and Carl Parker, MAI. Shannon Fawcett, MAI, SRA shall serve as Chair of the 2007 Nominating Committee.

The Nominating Committee will prepare a slate for the year 2008 to fill the positions of President, Vice President, Secretary, Treasurer, four (4) members of the Board of Directors (three-year terms), two (2) Regional Representatives (two-year terms), and five (5) Alternate Regional Representatives (one-year terms).

Contact Ruth Kelton (ainorthtexas@sbcglobal.net or 972-233-2244) if you are interested in serving in any of these positions in 2006.

House Bill 153 Filed

The Texas Legislature has pre-filed the following legislation. **House Bill 153** - Allows the disclosure by an appraisal district to a property owner of information regarding the appraisal of the person's property, including comparable sales information.

The Bill can be viewed at:

<http://www.capitol.state.tx.us/tlodocs/80R/billtext/doc/HB00153I.doc>

Marketplace

Phoenix Office of Integra Realty Resources valuation/evaluation firm seeks experienced real estate professional, MAI preferred. Firm serves value-added niche clientele, special purpose properties, litigation support, etc. Supported by secretarial staff, proprietary report writing software, superior database and all cash flow and research Analysts; 5225 North Central Ave. Suite 235; Phoenix, AZ 85012 or to twinius@irr.com. Visit us on the web at irr.com.

New Books on Residential Appraisal Reports

Appraisers, brokers, loan underwriters, and other real estate professionals are keenly aware of the challenges presented by the new appraisal forms released by Fannie Mae in 2005. To prepare competent appraisals using these report forms, residential appraisers need the practical advice and real-world examples presented in the new guides available from the [Appraisal Institute](http://www.appraisalinstitute.org). The newly released guides include:

- [*Using the Small Residential Income Property Appraisal Report*](#), which provides useful tips on the proper completion of Fannie Mae Form 1025 (Freddie Mac Form 72) **Stock number: 0706M**
- [*Using the Individual Condominium Unit Appraisal Report Forms*](#), which explores the requirements of Fannie Mae Forms 1073 and 1075. **Stock number: 0709M**

Members: \$30* each

Nonmembers: \$35* each

Special introductory price available for single copies of either book through January 31, 2007: \$24*

**plus shipping and handling*

To place an order, call 800-504-7440 or order online at www.appraisalinstitute.org/ecom/publications.

Chapter Seeking 2007 LDAC Participants

The annual Leadership Development and Advisory Council (LDAC) will be held April 23-25 in Washington, DC. LDAC helps to establish an appraiser presence in Congress and provides a forum where ideas and opinions of targeted topics of concern in the appraisal profession are exchanged. LDAC alumni will tell you that LDAC has been one of their most positive experiences with the Appraisal Institute. Here's why:

- LDAC is your springboard for future leadership within the Appraisal Institute
- You get to make a difference in the Appraisal Institute by helping to formulate solutions to obstacles and challenges faced by the appraisal industry
- You have an opportunity to make your voice heard by the nation's lawmakers.

The North Texas Chapter is seeking members who are interested in participating in LDAC. Candidates would be potential leaders in the Chapter, articulate, and could make a strong contribution to discussion of appraisal topics. Funding is available to subsidize the cost of attendance.

Contact Ruth Kelton (ainorthtexas@sbcglobal.net or 972-233-2244) if you are interested in participating or if you have any questions. The deadline to submit an application for the 2007 LDAC program is Monday, January 15, but the deadline can be extended. Please visit www.appraisalinstitute.org/membership/events/LDAC.asp for more information.

2007 Calendar of Events

North Texas Chapter Leadership

January

- 11 Board of Directors and Chapter Meetings –
Prestonwood Country Club
- 16-2/15 *Basic Appraisal Principles Course* –
University of Texas at Arlington campus
- 26 *7-Hour USPAP Update Course* –
University of Phoenix Bldg., DFW Campus
- 29-2/7 *Appraisal Licensure Package* –
Southfork Hotel
- 29-2/1 *Basic Appraisal Principles Course* –
Southfork Hotel, Plano

February

- 2-5 *Basic Appraisal Procedures Course* –
Southfork Hotel, Plano
- 6-7 *15-Hour National USPAP Course* –
Southfork Hotel, Plano
- 8 Board of Directors and Chapter Meetings –
Prestonwood Country Club
- 23 *Restaurant Valuation Seminar* –
University of Phoenix Bldg., DFW Campus
- 27-3/29 *Basic Appraisal Procedures Course* –
University of Texas at Arlington campus
- 29-2/1 *Basic Appraisal Principles Course* –
Southfork Hotel, Plano

March

- 5-12 *Residential Course Package* –
Southfork Hotel, Plano
- 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
- 8 Board of Directors and Chapter Meetings –
Prestonwood Country Club
- 9-12 *Residential Sales Comparison & Income
Approaches Course* – Southfork Hotel, Plano
- 13-14 *Residential Report Writing and Case Studies
Course* – Southfork Hotel, Plano
- 15 *Condominiums, Co-Ops, and PUDs Seminar* –
Southfork Hotel, Plano

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 Advisory Marc 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/
Retention Mitchell Todd, MAI
Newsletter John Scarborough, SRA
Programs K. Lynn Naugher, MAI
Public Relations Jack Poe, MAI
Telephone Ann Kostishak, MAI
Web Site Richard N. Baker, MAI

Chapter Office

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Did You Know... Membership Benefits

The Appraisal Institute is the only appraisal association to maintain its own government affairs office in Washington, D.C. We serve as an advocate for real estate appraisers to the highest levels of government, engaging federal and state policymakers to represent member interests on issues and policies affecting appraisal practice. At the state level, we work to promote uniformity of state laws and regulations. Follow the Appraisal Institute activities and track our progress as www.appraisalinstitute.org/govtaffairs or contact the Washington, D.C. office at 202-298-6449.