

Members: Opportunities for Service Available

The Appraisal Institute has several opportunities for members to serve the organization, including serving on various committees, project teams, and task forces; serving as a content expert; or providing input on surveys and opinion polls.

The Leadership Development and Nominating Committee will soon be setting in motion the appointment process for 2009, and members are invited to participate by filling out the [Leadership Resource Registry](#). Members who have previously filled out the Registry are encouraged to review their service preferences and make adjustments as appropriate. The Registry also offers an option for members to nominate other members to serve.

The deadline to submit new or revised information, as well as submit a nomination, is July 15, 2008. If you have questions or need assistance with completing the Registry, e-mail [Dolores Grabowski](mailto:Dolores.Grabowski), Project Coordinator.

Mark Your Calendar! 2008 Chapter Meeting Dates

The following are the remaining North Texas Chapter 2008 meeting dates. Please note that the meetings are scheduled on the second TUESDAY of the month, and will be held at Prestonwood Country Club, located at 15909 Preston Road in Dallas.

September 9
October 14
November 11

The Holiday party and Installation Banquet will be held at Prestonwood Country Club on Tuesday, December 9.

Congratulations 2009 Officers, Directors and Regional Representatives

The North Texas Chapter membership elected the 2009 slate of Officers, Directors, Regional Representatives and Alternates at the May 13 meeting. Congratulations to the following individuals who have agreed to represent you and the Chapter in their respective positions:

President	James Jacobs, SRA
Vice President	James Underhill, MAI
Secretary	James Justice, MAI
Treasurer	Allen Gardiner, SRA
Director	Arleen Cassidy, MAI
Director	Andrew Essington, MAI
Director	Greg Stephens, SRA
Regional Representative	Ron Box, SRA
Regional Representative	George Naeter, MAI
Regional Representative	Max Sanders, MAI
Regional Representative	James Underhill, MAI
Alternate	Jeff Briggs, MAI
Alternate	Michael Ernest, SRA
Alternate	Allen Gardiner, SRA
Alternate	James Justice, MAI
Alternate	Ann Kostishak, MAI
Alternate	Bill Morris, MAI
Alternate	Mark O'Briant, MAI
Alternate	John Scarborough, SRA

Did You Know... Membership Benefits

FREE 7-Hour National USPAP Update Course

Members of the North Texas Chapter can attend the Chapter's October 2 7-Hour National USPAP Course free! This benefit applies to North Texas Chapter members only, and represents a \$155.00 value!

Register online with a credit card at www.appraisalinstitute.org/education/northtexas.aspx. If paying by check, contact the Chapter office for a registration form.

Meet Education Requirements with Local Programs

Appraisers can meet Texas and Appraisal Institute education requirements by taking Dallas area programs (see listing below). Entry level and advanced level courses are available, as well as hot topic seminars.

Program details and registration can be found at www.appraisalinstitute.org/education/northtexas.aspx.

Basic Appraisal Principles (see ALP below)

September 8-11 – Southfork Hotel, Plano
Credits – AI/ACE/QE-28/2 exam hours

Basic Appraisal Procedures (see ALP below)

September 12-15 – Southfork Hotel, Plano
Credits – AI/ACE/QE-28/2 exam hours

15-Hour National USPAP (see ALP below)

September 16-17 – Southfork Hotel, Plano
Credits – AI/ACE/QE-14/1 exam hour

(ALP) Appraisal Licensure Package

September 8-17 – Southfork Hotel, Plano
Credits – AI/ACE/QE-70/5 exam hours

General Appraiser Income Approach, Part 1

September 22-25 – Southfork Hotel, Plano
Credits – AI/ACE-27/3 exam hours; QE-30 hours

General Appraiser Income Approach, Part 2

September 26-29 – Southfork Hotel, Plano
Credits – AI/ACE-27/3 exam hours; QE-30 hours

7-Hour National USPAP Update

Free for North Texas Chapter members!

October 2 – University of Phoenix Bldg./Dallas Campus
Credits – AI/ACE-7 hours

Business Practices and Ethics

October 3 – University of Phoenix Bldg./Dallas Campus
Credits – AI/ACE-7/1 exam hour

Supporting Sales Comparison Grid Adjustments Seminar

October 15 – Southfork Hotel, Plano
Credits – AI/ACE-7 hours

Real Estate Finance, Statistics, and Valuation Modeling

October 16-17 – Southfork Hotel, Plano
Credits – AI/ACE-14/1 exam hour; QE-15 hours

Basic Appraisal Principles

October 18-19 & 25-26 – Southfork Hotel, Plano
Credits – AI/ACE/QE-28/2 exam hours

General Appraiser Sales Comparison Approach

October 22-25 – Southfork Hotel, Plano
Credits – AI/ACE-27/3 exam hours; QE-30 hours

General Appraiser Site Valuation and Cost Approach

October 26-29 – Southfork Hotel, Plano
Credits – AI/ACE-28/2 exam hours; QE-30 hours

Basic Appraisal Procedures

November 1-2 & 8-9 – Southfork Hotel, Plano
Credits – AI/ACE/QE-28/2 exam hours

Advanced Applications

November 2-8 – Southfork Hotel, Plano
Credits – AI/ACE-36/4 exam hours; QE-40 hours

General Market Analysis and Highest & Best Use

November 12-15 – Southfork Hotel, Plano
Credits – AI/ACE-28/2 exam hours; QE-30 hours

15-Hour National USPAP

November 15-16 – Southfork Hotel, Plano
Credits – AI/ACE/QE-14/1 exam hour

General Appraiser Report Writing & Case Studies

November 16-19 – Southfork Hotel, Plano
Credits – AI/ACE-28/2 exam hours; QE-30 hours

Attacking & Defending an Appraisal in Litigation

November 20-21 – Southfork Hotel, Plano
Credits – AI/ACE-15 hours

Maintaining Control: Dealing with Client Pressure, Appraiser Identity Theft and Appraisal Report Tampering

December 3 – Southfork Hotel, Plano
Credits – AI/ACE-7 hours

Sales Comparison Valuation of Small, Mixed-Use Properties

December 4-5 – Southfork Hotel, Plano
Credits – AI/ACE/QE-15/1 exam hour

Marketplace

Established appraisal company looking for a licensed appraiser for residential assignments.
Position open immediately. Send resumes to brad@neugenthelbing.com

Available: *The Appraisal of Real Estate*, thirteenth edition

2008 Comprehensive Exam Schedule and Registration Update

The Appraisal Institute is proud to announce the thirteenth edition of *The Appraisal of Real Estate*, with answers to your questions and guidance on how to meet the new challenges facing valuation professionals. Despite uncertainties in real estate and money markets, increased competition, and new regulatory scrutiny, real estate appraisers can continue to rely on *The Appraisal of Real Estate* as a primary resource and reference that demonstrates how to overcome obstacles and perform appraisal assignments with consistency, competence, and integrity. *The Appraisal of Real Estate* was revised in recognition of:

- Increased educational requirements for real estate appraisal licensing and certification
- Evolving professional standards that emphasize client communication and the proper determination of the scope of work

The new edition of the textbook includes discussion of:

- New information technology and expanded access to property and transaction data
- Statistical applications such as regression analysis and the responsible use of AVMs
- Trends toward environmental and economic sustainability with green buildings
- Changes to international and U.S. accounting standards and the opportunities those changes create for appraisers to expand into new markets

The Appraisal of Real Estate, thirteenth edition is available for purchase. Retail price for this publication is \$85; member price is \$70. To learn more about Appraisal Institute publications, visit the [Publications](#) Web page.

The Appraisal Institute is currently accepting applications for the remaining 2008 offering of the General Comprehensive Exam occurring on September 15–16. The General Comprehensive Exam is now offered at the Pearson VUE Testing Centers, which offer over 200 locations across the country.

To be eligible to take the General Comprehensive Exam, the examinee must be a general associate member in good standing, have met the college degree requirement, and have passed all of the MAI educational requirements. Associate members can log into “My Appraisal Institute” on our [home page](#) and access their Associate Status Report to see their remaining designation requirements. All of the exam requirements referenced above must be met by the associate member prior to submitting an application.

To learn more about the General Comprehensive Exam, please refer to the [General Comprehensive Exam Guidebook](#). The guide provides information about the exam and access to the application form. Once an applicant is confirmed as eligible, the Appraisal Institute will e-mail the member a confirmation number and instructions on how to schedule the exam through Pearson VUE Testing Centers.

Although the testing centers offer more exam locations for associate members to choose from, *be advised that space is limited*. Associate members are encouraged to apply for the exam as soon as they become eligible for the offering they are interesting in taking. Applications for the 2009 offerings of the General Comprehensive Exam will be available on our Web site by the end of September 2008. The 2009 General Comprehensive Exam dates are:

- January 29–30, 2009
- April 22–23, 2009
- July 28–29, 2009
- October 28–29, 2009

If you have questions about the General Comprehensive Exam or other designation requirements, e-mail the [Associate Member Service Center](#) or call 312-335-4111.

The North Texas Chapter's 2008 Education Schedule is posted on the Chapter web site at www.ainorthtexas.org/education2/

The Appraisal Foundation Seeks Candidates for Vacancies on National Boards

The Appraisal Foundation seeks qualified candidates to serve on the Appraiser Qualifications Board (AQB) and the Appraisal Standards Board (ASB). Those selected will serve up to three-year terms commencing January 1, 2009. Completed applications are due August 1, 2008.

There are up to three vacancies on the Appraisal Standards Board, with two incumbents eligible for reappointment. The ASB is charged with developing, interpreting and amending the *Uniform Standards of Professional Appraisal Practice*. Familiarity with USPAP is a prerequisite of service on the ASB, and a minimum of 10 years of appraisal experience is required. The ASB meets five times per year for a total of approximately 15 days.

There are up to four vacancies on the Appraiser Qualifications Board, with three incumbents eligible for reappointment. 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 prerequisite of service on the AQB, and a minimum of 10 years of appraisal experience is required. The AQB meets four times per year for a total of approximately 10 days.

Individuals serving on the ASB and AQB are compensated for their time and are reimbursed for travel expenses. Individuals serving on the Board of Trustees are reimbursed for travel expenses but are not compensated for their time.

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 available at www.appraisalfoundation.org/s_appraisal/sec.asp?CID=123&DID=169. To request an application package via e-mail, contact Anne Raley at anne@appraisalfoundation.org with the words "2008 Boards Application Information" in the subject line, and your full name, mailing address and phone number in the body of the e-mail.

Bank Regulators Elevate Preemption Threat of Home Valuation Code of Conduct

Four of the five federal bank regulators have called for the withdrawal of the Home Valuation Code of Conduct and the Home Valuation Protection Program and Cooperation Agreements saying they could "unnecessarily undermine the safe and sound extension of mortgage credit, reduce the availability of mortgage credit to many consumers, and ultimately lead to less reliability and accuracy in real estate appraisals." The agreements, entered into by the New York Attorney General, Fannie Mae, Freddie Mac and the Office of Federal Housing Enterprise Oversight, require mortgage lenders seeking to sell single-family mortgage loans to the GSEs to adopt the HVCC and to comply with certain practices imposed by the Code. In a joint letter, the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Office of Thrift Supervision, and National Credit Union Administration cited concerns of insufficient information collection and analysis and the fact that the Agencies' rules already address the issues of appraiser independence and protection from coercion.

Writing separately, the Federal Deposit Insurance Corporation echoed those concerns stating that the Financial Institutions Reform, Recovery and Enforcement Act of 1989 and the Uniform Standards of Professional Appraisal Practice "promote effective appraisal processes for mortgage underwriting and can be enforced by the federal banking agencies if institutions fail to comply."

The FDIC said that the Code and Agreements "would overlay this long-standing set of federal regulations and professional appraiser practice" potentially with "unintended costs and consequences." Specifically, since both bank-affiliated and independent appraisal firms can be subject to undue influence, according to the FDIC, "it is not clear that forcing business along rigid organizational demarcations is more suitable."

Instead, the FDIC recommended, "permitting flexibility for appraiser independence that would accommodate professional practice standards and could be appropriately scaled to correspond with the wide variety and size of mortgage lending institutions."

The FDIC stopped short of calling for a withdrawal of the agreement but promoted the use of notice-and-comment rulemaking instead of a sweeping carte blanche enforcement and supported the recent announcements that OFHEO may pursue amendments to the Code and Agreements based on the comments received by the April 30 comment period deadline.

The four other regulators stated that, if not withdrawn, "the Agreements and Code should be revised to exempt federally regulated lenders, and the implementation of the Agreements and Code should be deferred until the significantly adverse consequences are prevented and other material legal and policy concerns... are satisfactorily addressed."

North Texas Chapter Leadership

2008 Officers

President.....K. Lynn Ray, MAI
Vice President..... James Jacobs, SRA
Secretary..... Jim Underhill, MAI
Treasurer.....James Justice, MAI

2008 Committee Chairs

Education.....Ann Kostishak, MAI
FinanceJames Justice, MAI
Government Relations.....Greg Stephens, SRA
Bruce Minchey
NewsletterJohn Scarborough, SRA
Nominating.....Mark O'Briant, MAI
Programs James Jacobs, SRA
Jim Underhill, MAI
Public Relations.....Mark O'Briant, MAI
Peter Malin, MAI
Web Site Richard Baker, MAI
Gary Ray, MAI

Chapter Office

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

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.

2008 Calendar of Events

SEPTEMBER

8-11 *Basic Appraisal Principles* –
Southfork Hotel, Plano
9 Board of Directors and Chapter Meetings –
Prestonwood Country Club
12-15 *Basic Appraisal Procedures* –
Southfork Hotel, Plano
15-16 Comprehensive Exam –
Pearson Vue Testing Centers
16-17 *15-Hour National USPAP*-Southfork Hotel, Plano
22-25 *General Appraiser Income Approach, Part 1* –
Southfork Hotel, Plano
26-29 *General Appraiser Income Approach, Part 2* –
Southfork Hotel, Plano

OCTOBER

2 *7-Hour National USPAP Update* –
Univ. of Phoenix Bldg./Dallas Campus
3 *Business Practices and Ethics* –
Univ. of Phoenix Bldg./Dallas Campus
3-4 Region VIII Meeting –
Doubletree Guest Suites Hotel, Houston
14 Board of Directors and Chapter Meetings –
Prestonwood Country Club
15 *Supporting Sales Comparison Grid Adjustments*-
Southfork Hotel, Plano
16-17 *Real Estate Finance, Statistics, and Valuation
Modeling* – Southfork Hotel, Plano
18-19 & *Basic Appraisal Principles* –
25-26 Southfork Hotel, Plano
22-25 *General Appraiser Sales Comparison Approach*-
Southfork Hotel, Plano
26-29 *General Appraiser Site Valuation and Cost
Approach* – Southfork Hotel, Plano

NOVEMBER

1-2 & *Basic Appraisal Procedures* –
8-9 Southfork Hotel, Plano
2-8 *Advanced Applications* – Southfork Hotel, Plano
11 Board of Directors and Chapter Meetings –
Prestonwood Country Club
12-15 *General Market Analysis and Highest & Best
Use* – Southfork Hotel, Plano
15-16 *15-Hour National USPAP*-Southfork Hotel, Plano
16-19 *Appraiser Report Writing & Case Studies* –
Southfork Hotel, Plano
20-21 *Attacking & Defending an Appraisal in
Litigation* – Southfork Hotel, Plano