

North Texas Chapter Luncheon Meeting
Tuesday, September 13, 2011

**Real Estate Appraiser
Enforcement and Discipline**

presented by:
Troy Beaulieu, TALCB Attorney
Jeff Strawmyer, TALCB Compliance Manager/Lead Investigator

Location:

Prestonwood Country Club, 15909 Preston Road, Dallas, TX, 75248

Schedule:

Board of Directors Meeting – 9:30 to 11:15 a.m.
Registration/Lunch Buffet – 11:15 a.m. (Meeting begins promptly at 11:30 a.m.)
Lunch Meeting - 11:30 a.m. to 1:30 p.m.

Continuing Education:

Appraisal Institute–2 hours approved; TALCB–2 hours accepted

New Luncheon Fees:

Appraisal Institute Members:

\$25.00 Reservations by Friday, Sept. 9
\$35.00 Reservations/Walkins after Friday, Sept. 9

Appraisal Institute Nonmembers:

\$30.00 Reservations by Friday, Sept. 9
\$40.00 Reservations/Walkins after Friday, Sept. 9

Cancellations – Full refund less a \$5.00 processing fee

No Shows – Will be billed the full fee

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:

Payment by credit card - Online at www.appraisalinstitute.org/education/northtexas.aspx

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

Registration Deadline is Friday, September 9

7th ANNUAL SEASON OPENER

DOVE HUNT

September 1, 2011

Sponsored by:
Jack Poe, MAI (jpoe@poeco.net)

Benefiting Foundation Appraisers Coalition of Texas (FACT)

Location: Gunter, TX
(directions will be forwarded to registered individuals)
Breakfast served at 5:30 AM
Hunt starts at 6:00 AM

Don't forget to register because we need to know how many hogs to slaughter for breakfast. Ruth Kelton promised to clean all the birds. Also, be sure to bring your hunting license, shotgun, ammunition, and bird bag.

No Charge to Participate
Donations of \$100 Per Gun Requested
All proceeds donated to FACT
(Donations can only be accepted from individuals, not corporations)

Register by email to jpoe@poeco.net. Directions will be sent to you.

*Hunting is a dangerous sport.
Hunt this benefit at your own risk.*

Congratulations Newly Designated Members

Congratulations to the following members
on the awarding of the MAI designation!

Gavin Mogan, MAI
Amy White, MAI

Visit the Chapter's web site at
www.appraisalinstitute.org
for information about
meetings, education programs,
resources, and information about
the valuation process.

Special Tuition for 7-Hour National USPAP Update Course

The North Texas Chapter is offering the *7-Hour National USPAP Update* course on Monday, October 3. **As a benefit to North Texas Chapter members only**, the course is being offered at a significantly discounted rate of \$65. The tuition represents the cost of course materials only, and does not include the other expenses associated with sponsoring the course.

You can register for the course online with a credit card at (<http://www.appraisalinstitute.org/education/northtexas.aspx>). Contact the Chapter Office with any questions (ainorthtexas@sbcglobal.net or 972-233-2244).

Save When You Get Someone To Join Now!

Appraisers know the value of a referral. So, as part of the Appraisal Institute's ongoing recruitment campaign, we want to reward every member who brings in a new member.

Now through September 30, 2011, you can receive up to 20% savings* on 2012 national dues. You'll receive a 5% discount for every member that joins in your name, up to 4 members.

Let your colleagues know about the value of membership – and reap the rewards!

Here's how it works:

- Step 1: [Download the Member Referral cards](#) and fill in your first name, last name and phone number on each card.
- Step 2: Hand out your referral cards to potential new members.
- Step 3: Every time a new member enters your name as the referring member on the membership application form, you'll earn 5% off your 2012 National dues!

For more information about the referral program, visit www.appraisalinstitute.org/referral (login required).

Questions? Contact the AI Service Center at 888-7JOINAI or aiservice@appraisalinstitute.org.

* Does not apply to Chapter Dues. Referrals must join between Nov. 1, 2010 and Sept. 30, 2011.

UAD Alert from Washington!

On Thursday, August 25, several news outlets published articles incorrectly reporting that the Uniform Appraisal Dataset (UAD) effective date was pushed back to January 2012. The GSEs (Freddie Mac and Fannie Mae) **have NOT changed their UAD effective date of September 1, 2011.** The January 1, 2012, effective date is the adoption date for the Federal Housing Administration, which recently announced it would adopt the UAD and two of the UAD compliant appraisal reporting forms. More information on FHA's adoption of the UAD is available in their [Mortgagee Letter 2011-30](#).

The GSEs have not changed their UAD effective date. September 1, 2011 remains the effective date for appraisal reports to be completed in compliance with the UAD for conventional mortgages sold to the GSEs.

The January 2012 date is the effective date for the use of the UAD for FHA. More information on FHA's adoption of the UAD is available in their Mortgagee Letter 2011-30.

Clarification of BPOs

The TREC passed emergency rules implementing new laws at the Commission's August meeting. SB 747, passed by the 82nd Texas Legislature clarifies that real estate brokers are permitted to give written price opinions but not appraisals. TREC has amended the written disclosure that licensees must provide along with the price opinion (see below).

Broker Price Opinions

The definition of broker is further amended in the bill to clarify that real estate brokers are permitted to give written price opinions but not appraisals. TREC has already adopted a rule to amend the written disclosure that licensees must provide along with the price opinion. The new disclosure must state: "THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation." Licensees should begin providing this new language as of Sept. 1, 2011.

3rd Annual North Texas Realty Symposium Wednesday, December 7, 2011

The Appraisal Institute, North Texas Chapter will be presenting the third annual *North Texas Realty Symposium*, on Wednesday, December 7, 2011. You don't want to miss this special event!

The program will include expert insights into the challenges facing the North Texas real estate market and the regional and national economy. Leaders in the industry will share their first-hand experience and perspective on many critical topics.

Keynote Speakers

- Dr. Mark Dotzour - Chief Economist and Director of Research, Real Estate Center at Texas A&M University. Dr. Dotzour is currently doing market research to monitor how global and national trends are likely to impact residential and commercial real estate markets.
- Dr. M. Ray Perryman - President, The Perryman Group. Dr. Perryman is widely regarded as one of the world's most influential and innovative economists.

Education Credits

Continuing education credits will be available through the Appraisal Institute, the Texas Appraiser Licensing and Certification Board, and the Texas Real Estate Commission.

Additional Information

Watch your email for periodic updates about the program. Contact the Appraisal Institute, North Texas Chapter office at ainorthtexas@sbcglobal.net or 972-233-2244.



Follow the North Texas Chapter

<http://twitter.com/ainorthtexas>

Mark Your Calendar! 2011 Chapter Meeting Dates

September 13

Prestonwood Country Club

October 11

Cacharel Restaurant, Arlington
*Joint meeting in Arlington with the
Central Texas Chapter and the IRWA*

November 8

Prestonwood Country Club

December 6

Prestonwood Country Club
Holiday Party/Installation Banquet

2011 North Texas Chapter Education Schedule

The North Texas Chapter is offering a full slate of courses and seminars to help appraisers:

- Enter the appraisal profession
- Earn the MAI and SRA designations
- Meet continuing education requirements

Note that the Appraisal Curriculum Overview-Residential course will be held on September 15, and the Appraisal Curriculum Overview-General courses will be held September 15-16. During each continuing education cycle, practicing residential Designated and Associate Members must complete the Appraisal Curriculum Overview-Residential requirement (Sept. 15). And, during each continuing education cycle, practicing general Designated and Associate Members must complete the Appraisal Curriculum Overview-General requirement (Sept. 15-16).

A schedule of courses and seminars is included in this newsletter. Detailed information can be found at www.appraisalinstitute.org/education/northtexas.aspx.

A schedule of North Texas Chapter sponsored 2012 courses and seminars will be published soon.

Contact the Chapter Office (ainorthtexas@sbcglobal.net or 972-233-2244) with any questions.

Free Video Released: 2012-13 USPAP Changes

The Appraisal Foundation has released a free video on its web site entitled, *A Preview of Changes to the 2012-13 Uniform Standards of Professional Appraisal Practice (USPAP)*. The video, shot on location at the Foundation's headquarters, is a 23 minute interview with the 2011 Chair and Vice Chair of the Appraisal Standards Board (ASB), J. Carl Schultz, Jr. and Barry Shea, respectively. A PowerPoint presentation is available for simultaneous viewing as well.

Please visit the following link to access video on the Foundation's [eLibrary](#):

[CLICK HERE TO VIEW THE VIDEO ON 2012-13 USPAP CHANGES *](#)

USPAP changes discussed in the video include:

- Revisions to DEFINITIONS of "Client," "Extraordinary Assumptions," and "Hypothetical Condition," as well as a new definition of "Exposure Time";
- Creation of a new RECORD KEEPING RULE and related edits to the Conduct Section of the ETHICS RULE;
- Revisions to Advisory Opinion 21, *USPAP Compliance*; and,
- Revisions to STANDARDS 7 & 8: PERSONAL PROPERTY APPRAISAL, DEVELOPMENT & REPORTING.

Questions? Please contact Paula Douglas Seidel, Executive Administrator, paula@appraisalfoundation.org.

Appraisal Institute Member Benefits

Discounts on All Classroom & Online Education

Receive up to 30% off all Appraisal Institute classroom and online education. To view the complete education schedule and register today, [click here](#).

Webinar Discounts

Enjoy discounted - and sometimes FREE - access to webinars covering today's hot appraisal topics and the latest legislation affecting the industry. [Click here](#) for details.

Discounts on Books

Save up to 20% on more than 60 titles. To visit our bookstore, [click here](#).

Welcome New Chapter Members!

Associate Members

Drew Merritt Childress
Brent Elliott
Leslie Lenamon
Jamie Wickliffe
Stephanie Fournier
Christopher Russo
Michael Andrew McLain
Christine Sills

Affiliate Members

John Fratto
Yousuf Hanif

Chapter Members In the News

Steve Fanning, MAI was presented the President's Award by Appraisal Institute President Joseph C. Magdziarz, MAI, SRA during the Appraisal Institute's annual meeting on Wednesday, August 17 in Las Vegas. The award is given at the president's discretion to someone who is committed to the organization, currently engaged in its activities, is an effective spokesperson, a representative at all times, and who is in touch with both the needs of other members and the changes that the organization must help its members to meet.

Fanning served several years on the Appraisal Institute's General Appraiser Board Comprehensive Exam Subcommittee. He also has been on the Education Committee and has served the North Texas Chapter as a Regional Representative.

Not a Member of the Appraisal Institute?

Join today at

<http://www.appraisalinstitute.org/join>

and start enjoying all the benefits that membership can offer.

2011 North Texas Chapter Education Schedule

Program Details and Online Registration

www.appraisalinstitute.org/education/northtexas.aspx

Dates	Course/Seminar	Continuing Education Hours			Tuition		Location	Instructor(s)	Registration Deadline
		Appraisal Institute	TALCB	MCE	Members	Nonmembers			
Sept. 15	Appraisal Curriculum Overview (Residential)	8	ACE-8	-0-	\$180	\$230	Southfork Hotel Plano	James Jacobs, SRA	Sept. 5
Sept. 15-16	Appraisal Curriculum Overview (General)	15	ACE-15	-0-	\$285	\$335	Southfork Hotel Plano	George Naeter, MAI	Sept. 5
Oct. 3	7-Hour National USPAP Update Course	7	ACE-7	8/0 legal	\$65 ^B / \$180	\$230	Holiday Inn Select North Dallas Hotel	Lance Coyle, MAI	Sept. 23
Oct. 4-5	Real Estate Finance, Statistics, and Valuation Modeling Course	14/1 exam	QE-15 ACE-14	16/0 legal	\$320	\$370	Southfork Hotel Plano	Marv Wolverton, PhD, MAI	Sept. 23
Oct. 31- Nov. 1	15-Hour National USPAP Course	14/1 exam	QE-15 ^A	15/0 legal	\$250	\$300	Southfork Hotel Plano	James Jacobs, SRA	Oct. 21
Nov. 4-5	Residential Site Valuation and Cost Approach Course	14/1 exam	QE-15 ACE-14	15/0 legal	\$320	\$370	Holiday Inn Select North Dallas Hotel	James Jacobs, SRA	Oct. 25
Nov. 6-7	Residential Report Writing and Case Studies Course	14/1 exam	QE-15 ACE-14	15/0 legal	\$320	\$370	Holiday Inn Select North Dallas Hotel	Mark Smeltzer, SRA	Oct. 27
Nov. 18-19	Advanced Spreadsheet Modeling for Valuation Applications	14	ACE-14	-0-	\$250	\$300	TBD	Jim Amorin, MAI, SRA	Nov. 8

^A Appraisers are 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**. Appraisers CANNOT take the 15-Hour USPAP to meet the 7-hour requirement. Texas appraisers are required to have 28 ce hours every 2 year cycle, and 7 of those hours must be USPAP hours.

^B Offered at \$65 course materials charge only to North Texas Chapter members. The tuition for all other Appraisal Institute members is \$180.

Locations:

- Holiday Inn Select North Dallas, 2645 LBJ Freeway, Dallas, TX 75234, 972-243-3363. Guest room block reserved under "Appraisal Institute." Room block rate - \$79.00+tax (Mon.-Fri.); \$69.00+tax (Sat.-Sun.)
- LandSafe Appraisal, 7105 Corporate Drive, Plano, TX 75024
- Southfork Hotel, 1600 N. Central Expressway, Plano, TX 75074, 972-578-8555 or 866-665-2680, www.southforkhotel.com. Guest room block reserved under "Appraisal Institute." Room block rate - \$69.00 + tax single/double occupancy.

Appraisal Institute, North Texas Chapter
P. O. Box 801807, Dallas, TX 75380-1807
972-233-2244 (phone); 972-239-6857 (fax)
www.ainorthtexas.org (web site)
ainorthtexas@sbcglobal.net (email)