



IOWA CHAPTER
of the Appraisal Institute

IOWA Chapter News
May 2012



FROM THE PRESIDENT

Rochelle Dietiker, MAI

It was at this time last year that I was working on my demonstration report, and wondering if I would have much of a summer! I had just spent a week in Chicago at the Demonstration Report Writing Workshop, and felt I had not accomplished as much as I'd have liked. But once the smoke cleared, I was able to see that the time spent in Chicago was well worth it. It was the kick start I had needed. However, August came and went and I had not yet turned in a report. This had my peers at the Chapter worried, as I could not accept the President's position that I was slated to take over (for 2012) if I was not designated. Eventually, in September I turned in my completed report, and by early November, I received word that my demonstration report had passed and I received the MAI designation. For me, it took this President's position to get me moving. For others, the new Capstone program or the Candidate for Designation program might be what you need...keep reading for more information on these programs.

After receiving my MAI Designation late in 2011, I immediately jumped into this role as President, and have been busy ever since! There are a few things I want to mention about what has been happening in the Chapter and in the organization overall. One is the survey that was sent by Wayne via email to the Associate and Affiliate members of the Chapter. Thank you to those members that submitted your information. It will prove helpful in planning the education/seminar schedule and in knowing how the Chapter can be of service. Please find the tallied results of the returned surveys (to date) at the end of this article. If you have not yet turned in your survey, please do so (provided at end of newsletter). Email it to rdietiker@cook-appraisal.com.

Capstone Program - Many respondents to the survey indicated that the demonstration report is the most difficult hurdle to becoming designated. The new Candidate Program (to begin January 1, 2013) is meant to help guide people through the designation process. However, already in January 2012, the Institute initiated what is called *The General Demonstration Report – Capstone Program*. This is a new option to complete the demonstration of knowledge requirement for the MAI designation. Like the traditional requirement, the same skills and knowledge base are required to produce a complete demonstration appraisal report. However, this program was designed to offer an option that accelerates the completion of the report. Instead of selecting and compiling data on a property, participants are provided with a subject property and data to analyze and then write the report in a limited time span of approximately two months. Participants must attend two webinars and a 7-day classroom session where facilitators will be on hand to answer questions and offer guidance. On day-7 at noon, the full report must be submitted for grading.

The program is designed to be completed in approximately two months; therefore, participants must realize they will need to commit a considerable amount of that time on analysis and writing tasks prior to the classroom setting. One pre-class writing assignment (fundamental market analysis) is required before the second webinar. It is important that participants understand they will need to spend a minimum of 150-200 hours to successfully complete this program. And during the 7-day classroom session (at the end of the two months), participants should expect to work on their reports after the 7-hour days spend in the classroom (10-12 hours a day that

week will not be unusual). I would note that at least three members of the Iowa Chapter have taken part in this program. Furthermore, I want to mention that this is comparable to the existing 45-hour Residential Demonstration Report Writing Package that fulfills the demonstration of knowledge requirement for the SRA designation. More information can be found on the Appraisal Institute website at: www.appraisalinstitute.org. If you are considering this Capstone program, I would recommend contacting the Appraisal Institute as soon as possible. It has proven to be extremely popular.

Candidate for Designation Program - In March, there was an Iowa Chapter Board meeting, and shortly thereafter in April the Regional Appraisal Institute meeting was held in Oklahoma City. As you might guess, much of the discussion was centered on the Candidate for Designation program. Official enrollment for the Candidate for Designation program will begin June 1, 2012. However, National is still working on certain components, such as the training for advisors (existing MAI and SRA members). An integral part of this program involves recruiting designated members to work one-on-one with a Candidate and help them through the designation process.

As stated, all current state-certified Associate Members (or equivalent) may sign up for the Candidate for Designation program beginning June 1. A June 13 webinar for all members about the program was announced earlier this week (go to www.appraisalinstitute.org to register). The Candidate for Designation program will become the path to Designated membership in the Appraisal Institute. Those wanting to become Designated members will enroll in a proactive, structured program, similar to an MBA program that will offer guidance and financial incentives for Candidates to make progress toward designation.

Effective January 1, 2013, the Appraisal Institute will have:

1. Designated Member
2. Candidates for Designation
3. Practicing Affiliates
4. Affiliates

The costs to non-designated members will be as follows:

- The 2013 annual fee for the Candidate program is \$450.
- Current Associate members who enroll by August 31, 2012, will receive a special introductory Candidate program fee of \$395 (\$55 discount).
- The 2013 annual fee for Practicing Affiliates will be \$330, the same as 2012 Associate member dues.
- The 2013 annual fee for Affiliates will be \$210, the same as 2012 dues.

The success of this program will depend in part on the level of commitment from our existing designated members. The appraisal profession has become more and more complicated to enter into, which in some ways is good for those already in the industry. However, with fewer and fewer people receiving the designation, we are toying with its future extinction. To those of you already designated, you said “yes” to the Appraisal Institute when you received your designation. It is time to say “yes” again, and work to ensure its place in the market for future appraisers! When called on, I hope you will consider taking part in this opportunity.

Lastly, I want to recognize three newly designated Iowa Chapter members. Recent recipients of the MAI Designation are Jared Cuddeback of Real Estate Research Corporation, Tasha Gould of Iowa Appraisal & Research Corp., and Dave Passmore of Rally Appraisal. Congratulations on this accomplishment!

Please do not hesitate to contact me with any questions or comments. I wish you all a wonderful summer!

25 Surveys Returned

Certified Residential:	2				
Certified General:	12				
Not yet Certified:	11				
Reasons for Membership:	Benefits 17	Networking 10	Educ. Offerings 23	The Affiliation 13	The Designation 19
Pursuing a Designation:	MAI 18	SRA 3	No 3	No answer 1	
If not pursuing, why?	Plans to retire soon: 2				
Number of respondents needing:	Level 1 Classes 10	Level 2 Classes 14	No Classes (done) 7		
Passed the Comprehensive Exam:	Yes 2	No 18	No answer 2		
Fulfilled the Experience Credit:	5	16	1		
Completed or begun work on Demo (or Demo Alternative):	1	20	1		
Would you like to learn more about the new AI Candidate Program?	18	7			

Hurdles to completing the designation:

1. Aegon does not typically use all of the approaches to value or have an extensive market study section, given we have approximately 350 values to complete a year.
2. Do not have resources to take classes around the country or see the sense of paying more for parking and lodging in Chicago that the cost of the class. The only option left for me is online courses, but I have a lot of questions about how the online process works.
3. I am fairly new to the process, but costs are burden as companies are reimbursing less. (2 people)
4. Called to military duty for 6 months, which turned into 6 years.
5. The whole thing is big; each part takes time.
6. Time and cost associated with the classes.
7. I expect the demo to be my biggest hurdle. (4 people)
8. The experience review process is extremely subjective and disappointing.
9. Difficult knowing who to contact when studying for comp about theory concepts.
10. I have the comp exam and the demo report left to complete. Taking time to complete both is the biggest hurdle.
11. The amount of education necessary to become state cert. then designated. There should be more overlap between the two.
12. My company only allows me to take one class per year.
13. Earning experience hours.
14. I am a little worried about hours, also, have heard bad stories about comp exam and demo report.

CHANGE IN MEMBERSHIP REQUIREMENTS JANUARY 1, 2013

Rochelle Dietiker, MAI

To all Iowa Appraisers and/or those in the real estate industry:

This memo is meant to reach our current Appraisal Institute members, as well as those beyond our existing membership. Please pass it on to those you feel would be interested in this information.

For those individuals currently not a member:

The Iowa Chapter of the Appraisal Institute would like to invite you to join the organization before new regulations take effect on January 1, 2013. As we are aware, there are appraisers who do not plan to pursue a designation through the Institute. If this describes you, yet you would like to become a member of the Appraisal Institute (for the various benefits) please consider joining before January 1, 2013. Please observe the member benefits below. There are many discounts/benefits received by members on an annual basis.

Beginning January 1, 2013, the Institute will be implementing a **Candidate for Designation Program** to encourage members to pursue designation. Anyone joining after January 1, 2013 will have one year to decide whether or not to pursue a designation (if not yet state certified, the 1-year timeline begins after becoming state certified). Members who joined **after** January 1, 2013 and do not sign up for the program will no longer be eligible for membership.

If you do not plan to become designated, however wish to become a member, now is the time to join! You have until January 1, 2013 to become a member (if not pursuing designation).

Current Associate members, not pursuing a designation, will be titled as Practicing Affiliate members (or Affiliate members) after January 1, 2013. Appraisers/members fitting this description are a valuable part of our chapter and we sincerely hope you will continue your membership!

For questions, please contact Wayne Hennessey, Executive Director of the Iowa Chapter; or Rochelle Dietiker, President of the Iowa Chapter

Member Benefits - 2012

Discounts and Services only for Members

Iowa Chapter invites you to become a Member prior to December 31, 2012

Observe special discounts for members

2012 MEMBERSHIP BENEFITS VALUE

• Discount for Iowa Chapter seminars (4 seminar offerings)	\$190.00
• Discount for Qualified Education Courses (2 offerings)	\$200.00
• Education Voucher (one time)	\$ 50.00
• Social Program (2 times)	\$ 20.00
• Novemberfest Social	\$ 10.00
• Member discount for online education (\$20-\$75)	\$ 50.00
• Member discount on publications (\$15-\$30)	\$ 20.00
• Complimentary subscription to <i>The Appraisal Journal</i>	\$ 48.00
• Complimentary copies of the <i>Valuation Magazine</i>	\$ 48.00
• Member discount on Site To Do Business (STDB online-50% discount)	\$720.00
• Access to Lum Library. No charge for each request (per search)	\$ 25.00
• Discount on all Appraisal Institute Books (20%-one order)	\$ 20.00
• Discount webinars (free to \$30)	<u>\$ 30.00</u>
• Total 2012 Membership Benefits Value	\$1,446.00

Plus, eligibility for two members to attend LDAC in Washington (\$2,000 for each member)

ADDITIONAL BENEFITS OFFERED

- High-Quality Education Courses and Seminars
- Professional Networking
- Weekly E-Newsletter from National
- “Find an Appraiser” Directory – free advertising for members on AL website and Iowa Chapter website
- Ins. Coverage E&O insurance available through Appraisers Liability Insurance Program
- Education Path Counseling Services
- Ethics and Counseling Hotline
- Representation in Washington, DC
- Iowa Legislative Representation through Government Relations Committee
- Discount on subscriptions to and access to National Collateral Database
- Model engagement letters, career center, member service center
- National Collateral Data
- Public relations and marketing materials
- Special discounts from car rental agencies
- Institute’s education scholarships
- Members receive \$90 discount on each expert witness profile
- Complimentary listing in RIMS Central Directory
- Discount on IREM Income/Expense Analysis Reports
- Discounts on Real Estate Research Corporation reports
- Discount on Office Max products and services (20 to 70%)
- Discount on FedEx services (up to 20%)
- Appraisal Institute Communities of Practice
- Complimentary copies of *Appraiser News Online* (Newsletter)

Register for membership online at www.appraisalinstitute.org

FROM A CHAPTER APPRAISER TRAINEE

Trouble in Trainee Town - A Personal Essay – Bonnie Tanamor

I remember when I interviewed for my position. My boss was explaining to me the differences in the two positions that were open. To this day, I cannot clearly remember how he described the other, but the way he described the appraiser position sold me. He said, “it’s like being a land detective. You go to courthouses and search old records, you interview people, and you do a lot of research online.” I remember telling him that if he was trying to scare me off, he did just the opposite. I was completely fascinated and excited that I stumbled upon my “dream job I didn’t know existed.”

But he also informed me that there would be a lot of additional education required. He was concerned of school burnout, because I was going to graduate with a triple major in economics, finance, and marketing, while maintaining a high GPA, so, needless to say, I was pushing myself pretty hard. I assured him that I could handle the extra training, even if I was looking forward to ending my scholastic career.

I look back on my wonderfully naive enthusiasm, and sometimes think, “What the heck did I get myself into?” I say this affectionately, because I do truly love what I do. But being a trainee has been, well, frustrating; and I often wonder, “do they (the profession/the state) really want new appraisers?” I’ve seen many articles referring to the dwindling new recruits, especially when most licensed appraisers are nearing retirement age. So I will share a few experiences that made me want to run screaming from this profession.

Much of the frustration has come from the state in which I am pursuing my license. Whatever the time of day is, the state appraisal licensing office NEVER answers its phone and there is no voicemail set up. Luckily my mentor has several contacts, one of whom provided us with the email of a person that works in that office. But even contacting via email leads to short, snippy responses that are just as vague as the information found online.

It's a good thing my momma raised one determined (some call stubborn) woman. With the right wording and persistence you can get the answer you are seeking.

My most recent dilemma is that I took a class that I thought would fill my 30-hour elective that would complete my general appraiser qualifying education requirement. I assumed that, as in college, an elective is an elective. The course I chose was 33-hours, had a test, and I had to sign a waiver, because I did not have my general license yet. I could have sworn that when I took the rest of the qualified courses there was a box to check for continuing or qualifying education, and when I didn't see that on the testing form that last day of class I knew a storm was brewing.

Upon receipt of news that I passed the course, I called the Appraisal Institute to make sure they sent it to the state for qualifying education, and that's when I was informed that it was only coded for continuing education. This led to me to contact the state, then research surrounding states, then contact the AQB, only to circle back to the state, which led us back to the Appraisal Institute. We are currently waiting to see if the Appraisal Institute can have the course coded to as a qualifying course and then if the state will allow it to be retroactively applied to my course. I'm not holding my breath, but my mom always said, "it doesn't hurt to ask, all they can do is tell you no." (And she said I never listened.)

To my fellow trainees, I'd like to say, do not let the powers that be deter you from what you want. Sometimes it can be frustrating and sometimes you may want to bang your head against a wall, but there are plenty of us that have been there. What you can learn from my experience, is never assume anything and don't take it personally if your state is less than helpful. Be persistent, so you don't make an expensive mistake.

To my grandfathered-in licensed appraisers...you lucky ducks! But seriously, please remember what it is like to start out. Be open to answering questions and don't feel like we're challenging your experience. If your trainee experiences difficulties, as I have, stand by them and be a part of the solution to the problem. I know that I've been lucky in this regard.

While there are many trials and tribulations to overcome in the pursuit to become a licensed appraiser, the reward will be worth it. I've met some really great people while at courses and at chapter meetings. I get to work in a field that fits my educational background and I get to appraise a lot of really interesting things. I'm finally getting to feel like I know what I'm doing, which is a fantastic feeling. Now if I could just get past all this red tape...

FROM THE CHAPTER VICE-PRESIDENT

Ranney Ramsey, MAI

"The Economics of Professional Standards in Real Estate Appraising"

More than 60 years ago, the 1st edition of the *Appraisal of Real Estate* was published. Years later this was the book that was thrown in my lap when I started work with the words "read this, it tells you how to do an appraisal". In retrospect, I was lucky that my "mentors" had received solid training from the old American Institute of Real Estate Appraisal [AIREA]. The last chapter of this pioneering book is entitled "Professional Standards". I think now that it should have been the first chapter of the book.

The Profession and Standards

For many years, the Appraisal Institute and its members did a good job of communicating the connection between the signal that a “designation” sends to clients and the cash that flows to the appraiser. For most of my career, the typical employment advertisement asked for a designation or advanced candidate. However, the new emphasis by the Appraisal Institute on creating a candidacy program is premised on the assumption that neither economic incentives, nor client demand remains sufficient to fill the rapidly depleting rolls of designated practitioners. What are, then, the underlying economic forces that might be driving current changes and what do they portend for the future? I think the answer has to do in some way with the economics of professional standards.

Professional standards generally comprise **standards of competency and trust**. These dual components are institutionalized in the Uniform Standards of Professional Practice which is a successor document to more than 80 years of experience by a variety of appraisal organizations including the previously mentioned AIREA, the Society of Real Estate Appraisers, the American Society of Appraisers, and the American Society of Farm Managers and Rural Appraisers, as well as related organizations formed at the state, national, and international levels by public assessors, mortgage brokers, and mortgage lenders.

The evolving sets of standards reflected the devastating experience of the Real Estate Bond rackets [a prior generation’s equivalent to the subprime crisis] of the mid-to-late 1920s and the Great Depression. They also reflected the growing need of public agencies [Departments of Transportation, Interior, IRS, HUD and FHA] and quasi-public agencies [FNMA and FHLMC] for estimates of value. Finally, the Savings and Loan debacle also played a key role in enhancing the emphasis upon competence and trustworthiness of appraisal opinions.

Economic Views of Professional Organizations

However, economists have generally focused on the effects of professional standards as **restraints on trade**. This picture has been generally negative. For instance, Milton Friedman’s *Capitalism and Freedom*, has an entire chapter [on “occupational licensure”] on how the American Medical Association effectively controlled the supply of new doctors and arguing that the effects were to lower efficiency, reduce innovation, and probably increase costs. Coming from a Nobel Laureate, this is not a pretty picture of professional organizations. How many of us would compare the importance of real estate appraising with brain surgery?

However, more recent work on the **supply** side of the picture emphasizes the role that standards can play in creating an efficient market for independent opinions of value. A brief summary of their findings is more encouraging and much more enlightening about how professional work is accomplished:

- Most professionals are in **the information processing business** – using information to make decisions for clients. **Uncertainty** is often high and is managed by using certain **principles of decision** that govern when **standard routines** apply to solve problems. [Stinchcombe, 1990]
- Market value is a definition that sets a **modular standard** that helps reduce uncertainty and provide clients with a uniform measurement of value in a wide range of circumstances that can facilitate decisions about exchanges. [Ramsey, 2002]
- The economic organization that creates, maintains and enforces standards is usually a **public or private network**. [Savage, Savage and Langlois]

- Policy decisions about the efficiency of economic institutions should rely on a **comparative analysis** of their relative efficiency rather than a specific analysis of a single institution in isolation. [Coase, Williamson]

This summary condenses a series of insights that I think can be very helpful for understanding the changing role of real estate appraisers.

An Historical Example

Let's take just one example. As a result of the Great Depression, the Federal government chose to insure the public's deposits with commercial banks [FDIC guarantees]. The result of this decision in the post war period occurred during the first serious downturn in 1959. Milton Friedman calmed fears of another depression by publicly stating that such a recurrence was simply not likely given that FDIC guarantees would prevent bank runs. US economic history since that time has consistently followed that pattern with a series of postwar cyclical events never threatening a bank panic – until recently.

The down side to this safety was the increasing aggressiveness of commercial banks – both small and large – in taking risks with the public monies. We got a taste of this with the Savings and Loan debacle [yes, they too were guaranteed] and then a full dose with the 2008 Financial Collapse. These events have triggered a growing reliance on a public alternative to the traditional private networks [Appraisal Institute] to help insure the safety of the public monies at risk in the banking system. This public alternative is the current system of state certification of appraisers regulated by Federal standards. Thus, as most appraisers know, there are two sets of networks and possibly two sets of standards to satisfy.

These networks are both involved in education, record keeping, ethics violations, peer review and demonstrations of competency. However, their existence creates a series of questions and a corresponding need to reflect on how to answer these questions:

- How do the standards of one network affect the operation of the other network?
- To what extent does a public network tend to preempt the role of a private network?
- Should both networks share the same sets of responsibilities or should one network be focused on enforcement and the other network on admission and education?
- How do networks formalize and maintain the competency of practitioners?

I am sure there are more questions but these are the ones that occur to me as I finish these notes in time for our newsletter deadline. These questions require comparing and contrasting the advantages and disadvantages of various institutional arrangements. I think the future of our profession requires this work.

Sources

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FROM THE EDUCATION CHAIR

Rich Hughes, MAI, SRA

We are well into our 2012 education schedule with a number of excellent seminars and a qualifying course coming yet this year. The chapter will be offering a total of 14 continuing education (CE) seminars and one qualifying education (QE) course. But the real "buss" word within the educational area is "technology".

Today's computer technology is advancing so fast that it has become essential that appraisers possess the skills to work with it. The appraiser needs not only the software knowledge, but also the sophisticated hardware that the programs run on. Almost all the new seminars being introduced by the Appraisal Institute are originated toward some aspect of improving the appraiser's technology skills and many of them require the appraiser to have a laptop computer. The seminar in May of this year, "Residential Applications-Using Technology to Measure and Support assignment Results" and the seminars in June "Appraisal Technology and Research-Iowa Market Analysis and Iowa Geographic" are all focused on developing local data bases into usable information utilizing current technology. If you have not attended one of the new seminars addressing technology; it is probably time to do so.

The educational schedule for the rest of the year includes both CE seminars and a QE course. The "CE" seminars in June (that are mentioned above) are actually two separate 4 hour programs. The "Iowa Market Analysis" seminar is designed to help beginning and advance appraisers understand the techniques, applications and logic of using technology to research market supply and demand factors. The "Iowa Geographic" seminar is designed to understand the techniques of using technology to research property and neighborhood information within a designated area. The QE course "General Appraiser Income Approach Part I" will be offered in July. In September, it is "Analyzing Tenant Risk and Commercial Lease Analysis" (CE). Our end of the year wrap-up session will be in November.

In order to encourage appraisers to take advanced educational offerings, beginning this year, within your 5-year cycle, you must have an advanced continue education (ACE) offering. There are many options available to you. It can be courses, professional development offerings, or AOC on-line.

To further help the appraiser hone their skills, the Appraisal Institute offers professional development programs to real estate appraisers on advanced-level topics. Topics for professional development programs cover a body of knowledge in a specialty allowing participants to obtain educational competency in a property type or specialty area. The topics include litigation, historic preservation easements, conservation easements, sustainable buildings, international valuation of fixed assets, and components of business enterprise. The follow up to the "Introduction to Green Buildings" seminar that was offered this year will be "Case Studies in Green Residential Buildings" which will be offered in 2013.

Thanks to our members who have returned the recent informational survey. The information pertaining to your educational requirements is very helpful for planning future educational offerings. If you have not returned the survey, please do so. With the introduction of the "Candidate for Designation Program" your educational

requirements may have changed and the education committee needs to be kept abreast of who needs what for educational offerings.

If time is of the essence or you can't get away from the office, then take advantage of the on-line educational offerings. Both QE and CE offerings are available.

FROM THE TREASURER

Dane Anderson, MAI

The most recent income statement (4/12/12) indicates revenue of \$39,271, expenses of \$26,872, and an indicated net income of \$12,398. However, we anticipate a full year net loss of about \$12,000. We primarily attribute the net loss to:

- increased fees from National for material and shipping on courses
- the education voucher program
- lower projected education revenue due to no state requirement for a writing class and anticipated lower course attendance

The voucher program provides \$50 off an Iowa Chapter education offering to any chapter member. The intent of this program was to reduce our reserves/cash balance, which currently sits at about \$88,000, down from six figures a couple years ago. With the trend towards online education, the chapter will likely have flat to declining revenue in the future. Please continue to support the chapter by attending our offerings!

The chapter continues to be benevolent to the UNI Real Estate Department, providing general funding, two student scholarships, and sponsorship of the annual golf outing.

Finally, be sure to use your voucher before the year's end.

LEADERSHIP DEVELOPMENT AND ADVISORY COUNCIL – MAY 2012

Amanda Luscombe – Iowa Chapter Associate Chair

The 2012 LDAC conference was held May 22 -24 in Washington, D.C. Jeremy Keller and I represented Iowa. We attended leadership and panel discussions with Jim Amorin, MAI, SRA; Leslie Sellers, MAI, SRA; and Jake Knight, MAI.

At LDAC, we participated in four different discussion groups which work together to generate ideas for the Appraisal Institute's Strategic Planning Committee. We had the four following topics:

- Technology and Appraising
- Distinguishing AI Member Work Product from Non-Member Work Product
- How does the Industry attract New, Young Professionals?
- Diversifying the Practices of SRA/residential appraisers

Jeremy and I lobbied on Capitol Hill. We personally met with five different Senators to discuss several pending federal bills that would impact appraisers. We specifically worked to amend H.R. 3461/S. 2160 to make it consistent with federal regulations, allowing examiners to order new appraisals to protect safety and soundness. Further, we supported establishment of federal bank regulatory policies relating to the use and definition of "liquidation value," encouraging its use in loan workouts, but prohibiting loans from being marked down to liquidation value. Senate Bill 3047 & 3085 were also discussed as we are looking to affirm the FHA appraisal requirement and allow GSE's to retain the ability to order appraisals when necessary.

This was my third year at LDAC and Jeremy's second year. I served as a team leader for congressional

lobbying. LDAC has been an amazing experience for me and I encourage appraisers to apply next year to go. LDAC helps prepare appraisers for leadership roles within the Appraisal Institute and within your communities. We also fight for appraisers and appraisal issues on Capitol Hill. You will be working with some of the industry's best and brightest at LDAC.

MEMBER NEWS

New Associates

We welcome the following Associates who joined the Chapter this year.

Eric Charles Colsch	Associate Residential
Jason C. Mortimer	Associate General
Mike Cowan	Associate Residential
Unni Bjoenerud Stuart	Associate Residential
John Morrow Cosby	Associate Residential
Emily R. Kann	Associate General
Amy J. Kintzle	Associate General
Robert Casey Jackson	Associate Residential

If the Chapter can be of help to any of you, please contact your Residential Associate Chair, Katherine Cox, SRA, at kathy@messmerappraisal.com or 563-323-3384 and/or your General Associate Chair, Brett Blanchfield, MAI at blanchfields@mac.com or 515-710-5223. Good luck to all of you in your path to an exciting and prestigious designation.

Member News

The Chapter has three newly designated members. Recent recipients of the MAI Designation are Jared Cuddeback of Real Estate Research Corporation, Tasha Gould of Iowa Appraisal & Research Corp., and Dave Passmore of Rally Appraisal. Congratulation on this accomplishment!

Current Chapter Membership

The current Iowa Chapter membership breakdown is:

<u>Category</u>	<u>MAI</u>	<u>SRA</u>	<u>SRPA</u>	<u>Undeclared</u>	<u>Other</u>	<u>Total</u>
Designated	74	51	7	0	0	132
Associates	91	41	0	3	0	135
Affiliates	0	0	0	0	4	4
Total (5/24/2012)						271
Total Growth in Membership since 1/1/2012						15

The Iowa Chapter offers many benefits and welcomes new members. For information on the Iowa Chapter visit our web site www.aiofiowa.org.

IOWA CHAPTER - 2012 EDUCATIONAL CLASSES

To date, enrollment in our 2012 educational classes total:

USPAP Update	239 Students
Green Property	77 Students
Fundamentals	24 Students
Residential Technique	30 Students
Subtotal	370 Students
	(Members 153;
	Non-members 217)

Note: Total class enrollment for the same time period in 2011 was 630.

Remaining Educational classes for 2012 include:

Date	Seminar	City	Hours
June 14, 2012	Iowa Market Analysis (4 hrs.) & Iowa Geographic (4 hrs.)	Des Moines	8 Hours
June 15, 2012	Iowa Market Analysis (4 hrs.) & Iowa Geographic (4 hrs.)	Davenport	8 Hours
July 11-14, 2012	General Appraiser Income Approach/Part 1	Des Moines	30 Hours
Sept. 14, 2012	Analyzing Tenant Credit Risk & Commercial Lease Analysis	Cedar Rapids	7 Hours
Nov. 16, 2012	Novemberfest	Cedar Rapids	4 Hours

June Classes

Two very informative seminars are scheduled for June 14th in Davenport and June 15th in Des Moines. They are *Appraisal Technology and Research- Market Analysis* and *Appraisal Technology and Research – Geographic*. Each seminar is four hours in length and is specifically tailored for local residential and general appraisers. Both seminars will be offered on the same day in both locations.

The seminars will demonstrate the techniques and applications in utilizing technology to research market supply and demand, or property and neighborhoods information within the state of Iowa. The material will focus on Federal Housing Finance Agency (FFIFA) websites, local MLS systems, Beacon-Schneider, 39 degrees North, Think and INMAP websites to name a few. Mark Rattermann, MAI, with Education Resource, LLC from Indianapolis will be the instructor.

These offerings are designed to be very hands-on. If you currently work off of a laptop computer, bring it to class. However, a laptop is not necessary. It is the intent of both seminars to improve the appraiser's skill set and allow them to utilize information that may not be apparent to them.

To register, go to the Iowa Chapter's website: www.aiofiowa.org.

Online Classes Offered Through the Appraisal Institute

Support our Chapter by taking advantage of these offerings.



Online Education: Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. [Check out the current course listing now.](#)

Iowa Chapter of the Appraisal Institute – 2012

Chapter Associates

To better meet the needs of its members, the Iowa Chapter of the Appraisal Institute is requesting input to be used by the Associate Guidance Committee and the Membership Development and Retention Committee. Additionally, this information will help the Education Committee in planning future classes and seminars. If you have not filled out the following survey, **please complete and return** by June 15 to Rochelle Dietiker at the following email: rdietiker@cook-appraisal.com.

Name: _____

Company: _____

Address: _____

Email: _____ **Phone:** _____

Membership: ___Associate ___Trainee Associate ___Affiliate Other_____

1. Are you State Certified? ___Certified Residential ___Certified General ___not yet State Certified

2. Reasons for Appraisal Institute Membership? Check all that apply: ___Benefits (discounts, etc.)

___Networking ___Educational offerings ___for the Affiliation ___for the Designation

Other _____

3. Are you pursuing an AI Designation? ___yes ___no If yes, SRA or MAI (please circle). If no,

would you please share the reason: _____

4. If pursuing an AI Designation, what required classes remain for you to take (if any)?

5. If you have completed and passed the required classes, have you taken (and passed) the AI Comprehensive Exam? ___yes ___no

6. Have you fulfilled the AI Experience Credit towards Designation? ___yes ___no

7. Demonstration of Knowledge – Have you completed, or begun work on a demonstration report for either the SRA or the MAI Designation? ___yes ___no

8. What have you found to be the biggest hurdle to achieving the designation?

9. Would you like to learn more about the new AI Candidate for Designation Program? ___yes ___no

Thank you!