

APPRAISAL INSTITUTE SOUTHERN ARIZONA

Chapter Newsletter

May 2014

President's Message:

After several years serving our chapter, I am honored to be serving as president this year. I would like to thank the Board members and committee members who are also working for our chapter this year.

I have several goals for this year:

- To offer quality education seminars, including at least one seminar designed by our chapter.
- To offer chapter meetings with speakers on a variety of relevant topics.
- To inform chapter members of relevant local and national real estate news through the government relations committee.
- To provide networking opportunities, both within the chapter and with other local real estate groups.
- To provide leadership opportunities for our members by serving on committees.
- To promote our members in the community.

We are currently considering offering a chapter-developed seminar near the end of the year. This seminar would consist of panels that present information relevant to local appraisers as well as the real estate community. We need a subcommittee to start meeting now to plan out the seminar and brainstorm potential panel topics. Chapter-developed seminars are a great opportunity for the chapter. They allow us to work with other organizations, promote the chapter and our members, and provide local relevant information, as well as bring in additional income. In order to offer this seminar, we need people willing to help plan this event. Please contact me if you are willing to serve on this subcommittee.

I will be reaching out to chapter members soon to get feedback from you on what you would like to see the chapter accomplish this year and what the chapter could do to support you. If you have any questions, comments, or suggestions, please feel free to contact me at 520-881-1700 x 16.

Sara Baker, MAI, SRA
2014 Southern Arizona Chapter President

Upcoming Chapter Lunch Meeting

May 13th

Noon at the Tucson Country Club
Lunch is \$21

Speaker: **Gregg Baker** of Alliance Bank

Please RSVP to Chapter Office

linda@bwappraisals.com

520-792-8200

Call for Submissions

If you are interested in writing a future newsletter article on relevant events or appraisal issues in general, please contact Susie Moore at susie.moore@cbre.com



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SOAZAI.org**SAVE THE DATE**

Join us on Tuesday, **May 6**, 2014, for our second annual **Housing and Land: Market Perspective** seminar. This seminar features a keynote speaker and four panels that provide an overview of current market conditions and forecasted trends for residential, multi-family, land, and new home construction markets. This seminar is approved for four hours of continuing education by the Arizona Board of Appraisal and the Appraisal Institute. This seminar is open to everyone in the real estate profession. Last year we had over 70 attendees including appraisers, agents, and brokers. All of the panelists have been involved in real estate for many years and are highly regarded for their knowledge of Tucson real estate. They will provide valuable insight into local market conditions. The topics and speakers are as follows:

Keynote Speaker: George W. Hammond, Ph.D., Associate Director of Economic and Business Research Center, Eller College of Management, University of Arizona

Residential Panel:

Rosemary Koberlein, CEO of Long Company – Custom Homes
Ruth Roubal, Century 21 1st American - REO market
Pam Ruggeroli, Long Realty

Multi Family Panel:

Ross McCallister, MC Companies – New Construction
James Robertson, Realty Executives - 2-4 units & 5-20 units
Arthur Wadlund, Hendricks & Berkadia – 20+ Units

Land Panel:

Charles Havranek, Southwest Land Assoc – Agricultural Land
Thrac Paulette, Vast Real Estate Solutions – Subdivision Land
Rick Sack, Long Realty – Custom Lots

Builder/Developer:

Peter Aronoff, AF Sterling
Jeff Grobstein, Meritage Homes
Chad Kolodisner, Diamond Ventures

This seminar will be from 1:00 to 5:00 pm on Tuesday, May 6th. The location is the Tucson Association of Realtor's building at 2445 North Tucson Boulevard. We hope to see you there!

[Click HERE to Register](#)

Looking for SRA Candidate Advisors

AI National has asked the Candidate Guidance Committee if there are any advisors available for SRA guidance. If any designated SRA Member would be willing to serve as a Candidate Advisor, please contact Tom Kral at tkral@axiaappraisers.com.

EDUCATION REPORT:

The chapter has held three continuing education seminars so far in 2014. On January 23rd we offered **Marketability Studies: The Six Step Process and Basic Applications**. This seminar covered the six step market analysis process. The following day, January 24th, we offered a chapter seminar, **Extreme Appraising: Valuing Unstable Property in an Unstable Market**. This seminar was developed by the instructor, Gary DeWeese. This seminar was a case study that covered several advanced concepts, including unusually high vacancy, on-going external obsolescence, above market leases, and landlord concessions. For both of these seminars we had several appraisers join us from Phoenix and a few from out of state. Appraisal Institute Instructor Gary DeWeese taught both classes and we received excellent feedback from students. We hope to have Mr. DeWeese back to teach in Tucson again in the future.

On February 14th we offered our annual **7-Hour National USPAP Update Course**. We had a high turnout for this class. Instructor Anthony Wren joined us from Reno, Nevada, and brought a fresh teaching style.

Join us on Tuesday, May 6, 2014 for our second annual **Housing and Land: Market Perspective** seminar. See the article in this newsletter for more details. This seminar provides us an opportunity to reach out into the real estate community. Last year attendees included appraisers, agents, and brokers.

We are currently planning our fall & winter classes. If you have any seminars you would like us to offer or topics you would like covered, please contact Sara Baker at 520-881-1700x16 or sbaker@bakerpeterson.com to give me your thoughts.

By Sara Baker, MAI, SRA

Government Relations/Arizona Board of Appraisal

A review of "inquires/complaints" for January and February shows 7 for January and 7 for February, down significantly. Members of the Board have attempted to exempt themselves from USPAP. Legislation is still pending. For those who don't know, the Board is comprised of 4 appraisers and 5 members from the public. The public members have been mortgage brokers, real estate professors, and other users of appraisals.

Residential members should remember to put a current signature on any report which is revised. Changing report types, i.e. FHA to conventional, or conventional to FHA is a new assignment. USPAP instructors suggest giving the new assignment a new file number.

Occasionally a sale price is not supportable and the parties will agree to buy/sell the property at the appraised value. A "new" sale price is forwarded to the AMC which in turn forwards it to the appraiser. The new sale price should not be placed on the front page as the old sale price was in effect at the date of the original inspection. According to a USPAP instructor the new price should be reported in the addendum. More on this next month.

Please send questions or comments to Jeff Patch or Gordon Wicker.