

## Iowa Chapter Newsletter

### **From the President**

Dane Anderson, MAI

This past August, I attended the Appraisal Institute Annual Meeting/ Convention (AI Connect) in Austin, TX. It was nice to see another one of our Iowa members made the trip to attend! This was my first AI Connect experience; there were numerous breakout sessions to keep the day moving, as well as networking/social breaks and events. I'd recommend it to anyone needing continuing education or interested in networking at a national level.

The day before AI Connect, our Region II participated in a joint 3<sup>rd</sup> quarter regional meeting with the majority of the other Appraisal Institute regions. The regional meeting was relatively routine, without any significant changes to discuss.

During the Region II 4<sup>th</sup> Quarter conference call, held on October 15<sup>th</sup>, Appraisal Institute President, Ken Wilson, MAI, SRA provided an update from national. Of note, the financial health of our organization is improving with unrestricted reserves nearly at the 6-month minimum that national targets. The two recent major initiatives by national were also discussed: the Standards of Valuation Practice (SVP) and the International Center for Valuation Certification (ICVC).

During the call, it was reiterated that the ICVC, which the Appraisal Institute formed and is independent from, will offer certification in cross-disciplinary and specialty areas. The specifics as to what certifications there will be or how they will be attained has not been made clear. According to national leadership, this is due to the continued development of ICVC and to watch for announcements in the future.

The SVP has been adopted by national and becomes effective January 1, 2015. The SVP is intended to serve as an alternative to USPAP, when USPAP compliance is not required. An example provided, of when the standards could be used, is for work in voluntary states for non-financially regulated transaction (FRT) work. The SVP is available for viewing on the Appraisal Institute website. Overall, the SVP reads similar to USPAP, but is briefer. The SVP is intended to be more principles based than rules based.

My tenure as the Iowa Chapter President will be coming to an end at Novemberfest, and I'd like to thank Wayne Hennessey for all of the time and energy he puts into keeping this Chapter going. I have had an unusually busy year and Wayne has been very helpful in making sure nothing fell through the cracks.

Interested in pursuing a career in real estate appraising? Check out the Appraisal Institute website at:

[www.appraisalinstitute.org](http://www.appraisalinstitute.org)

## ***From your Regional Representative***

Kevin M. Pollard, MAI

A Regional conference call was held on October 15, 2014. The finance report, presented by Bonnie Roerig, MAI, AI-GRS, indicates that Region II is on solid ground and is self-sufficient. This is primarily due to the fact that Regional dues are now being collected, after most of the funding from the AI was discontinued.

The 45-day notice items were mainly housekeeping, and were unanimously approved. Doug Potts, MAI, also gave a government relations report, and continues to seek contributions to the AI to fund lobbying efforts in Washington which are critical to us having a voice in government and impacting appraisal regulation.

The main thrust of the call was an update, presented by Ken Wilson, MAI, SRA, who is currently the president of the Appraisal Institute. If anyone would like a copy of the PowerPoint presentation, send me an e-mail, and I will forward it to you. The Appraisal Institute is running a surplus in the budget of almost a million dollars, and a number of educational offerings are rolling out (many of the current offerings are being made available on-line).

Largely, as a result of the Candidate Program, we have designated 579 people in 2014 (versus 443 in all of 2013). This is significantly more than we were designating in the past.

Candidate Advisors are still needed, so if you are willing to take someone on, please get on board. It only amounts to contacting Candidates on a quarterly basis, plus continuing education credit is given for serving as an Advisor. I am currently advising seven Candidates; it looks like at least four will reach their goal of becoming designated. I urge all Candidates to keep making progress. With the retirement and attrition of as many as 25% of our designated members over the next 10 years, the demand will grow significantly

The next Joint Regional Meeting will be held in Rapid City, South Dakota, April 10-11, 2015.

On a more personal note, I want to thank the Iowa Chapter for the opportunity to serve in various positions since 1995. After four years as your Regional Representative, Bob Blincow will assume the position for at least the next two years. I had the honor of serving on various committees, the Board of Directors, and Chapter President, in addition to serving on the National Board of Directors for four years, the National Finance and Strategic Planning Committees, and your Regional Representative.

I have pretty much moved to Florida (but am still working for Mark Nelson, as needed). I truly enjoyed the long ride in Iowa (35 years in the appraisal business). I will never forget the friends I've made, and colleagues I've worked with in the Midwest and around the country. I have always been proud of the Iowa Chapter's

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achievements and success – a lot of which is due to the hard work and leadership of Wayne Hennessy and Rich Hughes, as well as the officers and board members over the years. I wish all of you the best of luck, and a bright future for the Chapter. I hope to see as many people as possible in Cedar Rapids at the Novemberfest.

Call or e-mail me with any questions or concerns. Kevin M. Pollard, MAI, (563-340-2002) [kpmai@mchsi.com](mailto:kpmai@mchsi.com)

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## ***From Vice-President Bob McGivern***

### ***What does the Appraisal Institute Do for You?***

When you agree to become the incoming President of a State Chapter, they send you to “Leadership Training”. Now when I was told I had to go to this, think of every negative thought you would have; time away from the office, family, expense of travel, and the list goes on. I have been in every type of “leadership training” from my time with the local Realtor Association, as Board President, as well as my six years on the Davenport City Council. But in mid-September, off I went to the Windy City to be trained once again!

The flaw in all of this was the title “Leadership Training”. In reality, they need to call this event **“What does the Appraisal Institute Do for Me”**. And if I can accomplish one thing in the next 12 months, it will be reminding designated members, candidates toward the designation, as well as those outside our ranks, the value and workings of the Appraisal Institute.

Being part of a very small industry, fractured by various interest groups and concerns; it’s easy to ignore the responsibilities we appraisers have to our local, state, and nation regarding policies that impact the financial system. Throw in the reality that our ranks are getting older, and declining and barriers to enter the profession are increasingly difficult; it’s easy to withdraw and just take care of ourselves.

Fortunately, we have this small professional organization called the Appraisal Institute that just won’t go away. With only 80,500 appraisers in the country, down from 100,000 in 2004 and on a continued declining trend of 3% a year, approximately one-third of those 80,500 are members of the AI. Even with that slim membership, this organization is valued for its contributions to national policy, education, development and redevelopment of techniques and applications to an ever-changing global economy.

So what does the Appraisal Institute do for you? Well I could give the typical answer of education, independence, and all the stuff you have heard before. And if you are like me, that typical reply is “doesn’t do much for me”. But what I learned this mid-September, is the Appraisal Institute *is a conduit for skilled professionals to collaborate, learn, impact, and if I may; “Lead”*. Leadership is

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the act of guiding, directing, and influencing, and that is what the Appraisal Institute is really doing for you. As small as we are, the AI is a voice of leadership in a crazy, fractured world.

Throughout the next twelve months, I hope to talk more about the benefits of membership and the direction of the AI. I also extend an invitation to members, and even non-members, to contact me, board members, or Wayne about any thoughts, concerns, or ideas you may have.

## ***Are You Using The Benefits of AI Membership?***

### ***ALIP – Appraisers Liability Insurance Program***

The Appraisal Institute's ALIP committee researches, recommends and endorses an E&O liability insurance program for the benefit of its appraisers. Since 1991, LIA Administrators & Insurance Services has been the endorsed program administrator!

**Go to the Appraisal Institute Website, log-in and get details of how to save money, receive fraud alert notices & loss prevention information. This is a great benefit of your Appraisal Institute Membership.**

### ***Ethics & Counseling Hotline***

Have a USPAP dilemma or need to bounce off a professional practice issue with someone? The Appraisal Institute offers an Ethics & Counseling Hotline to members, Candidates and Affiliates concerning professional practice and the application of the Code of Ethics and Standards. Just call, your membership fee's offer at: Stephanie Coleman, MAI, SRA, AI-GRS, AI-RRS

Senior Manager, Ethics and Standards  
**Director of Screening**  
Phone: 877-777-6939 (toll-free)  
[scoleman@appraisalinstitute.org](mailto:scoleman@appraisalinstitute.org)

### ***Service Center***

Confused about the best path you need for education, or do you need support or ideas on the designation process? Your Appraisal Institute membership allows you access to knowledgeable representative Monday thru Friday 7:00 am to 5:00 pm Central Time. Just e-mail:

[aiservice@appraisalinstitute.org](mailto:aiservice@appraisalinstitute.org)

### ***JurisPro Online Expert Witness Directory***

AI Designated members receive a \$50 discount on listing your qualifications with the *JurisPro Expert Witness Directory*. To receive your discount, call 888-905-4040 and let *JurisPro* know you are a Designated Member of the Appraisal Institute. To learn more, visit [www.jursipro.com](http://www.jursipro.com)

**OPINIONS of VALUE**

Have you subscribed to the Appraisal Institutes Blog? Go to the AI web site or just search for it and subscribe for free. Might as well, your dues pay for it! Below is a reposting of an interesting post from August. Go to the blog for hyperlinks to supporting data.

**AI-RRS & AI-GRS Designations**

The Iowa Chapter is proud that three of our members are part of the freshman class of the Appraisal Institutes new AI-RRS (residential review) and AI-GRS (general review) Designations. The three members are Jeremy Keller (Cedar Rapids), Jared Cuddeback (West Des Moines), and Kathy Cox (Davenport).

We had a chance to connect with Jeremy & Kathy, and asked them a few questions that may provide better insight to what they had to do and why they sought the new designation.

***Congratulations Jeremy & Kathy, tell us why you sought the new review designation?***

**J.** - I am hoping that lenders will see the importance in hiring well trained reviewers instead of just the cheapest available in order to check a box. If they do this they will see that it will benefit them in the long run.

**K.** – Eventually the banks and appraisal users are going to need to seek quality review appraisers. The cheapest bidder isn't serving their real needs. That is at least my hope.

***So tell members the process you had to go through, what you learned, and what type of sacrifice did it require in terms of time?***

**K.** – It was about 15 hours of CE, pass the exam, and then submit 1,500 hours of review experience. Of the 1,500 hours, I had to mark five reports, and a national screener reviewed and interviewed me. In terms of time, it took some effort to compile the 1,500 hours of review from my larger log, and of course, the time of classroom.

**J.** - I was able to take part in one of the first classes offered for the AI-RRS designation called Review Theory: Residential. If you already have a designation (SRA,MAI), then all you have to do, after you pass this class, is send in a log and samples of review work you have done to achieve this designation.

***Any suggestions to your fellow AI members?***

**K.** - In hindsight, I would have uploaded or scanned the original appraisal "OA" in my electronic work file. Early on, I just had that as part of my paper file. So I had to go back and scan several "OA's" as part of this process.

**J.** – The class and process is designed for those experienced in review work. This is not designed for the new appraiser, or someone that hasn't completed a great deal of review work. If you're looking to get started, take the basic review classes and get some local experience.

***Is That All for the Mall?***

While some news reports have indicated that America's shopping malls are on the decline, recent studies show that the vacancy rate for regional malls has decreased.

Glimcher Realty reported same-center net operating income growth of 4.3 percent and re-leasing spreads of 17 percent, and that retailers continue to line up for space in the company's malls, despite media reports about the property type's declining fortunes. According to the Cassidy Turley Retail forecast for 2014, vacancy rates at U.S. shopping malls stood at 4.2 percent at the end of the third quarter of 2013, which is the lowest vacancy rate since the onset of the Great Recession.

The International Council of Shopping Centers reports that retail real estate investment trusts are once again developing new projects, and retail center developer Regency Centers had seven projects valued at some \$223.3 million in development during the second quarter of 2014.

In an article recently published in Valuation magazine, David Brooks, MAI, senior managing director for Valbridge Property Advisors in Columbia, Maryland, said that reports of the imminent demise of the shopping mall market, as a whole, are entirely misleading.

According to the Appraisal Institute book, "Market Analysis for Real Estate: Concepts and Applications in Valuation and Highest and Best Use, second edition" published in August 2014, the latest retail trend to watch is online sales. Some market observers, according to the text, think on-line retail might outstrip the demand for bricks-and-mortar stores, however at least at this time, online sales have not fulfilled this prediction...but they are becoming more significant.

The book notes that appraisers should be aware of the following concepts relative to shopping centers:



- Demand comes from the customers in the trade area, not from the shopping center, which means that a new or renovated shopping center cannot create new demand.
- Retail has traditionally followed, rather than led, community growth.
- The ability of a shopping center to capture a share of market demand depends on the size of its trade area and how the shopping center compares to its competition in terms of the merchandise it offers, the physical and functional appeal of the retail outlet and the shopping center's linkages to customers.
- Shopping centers represent a type of retail cluster in that they usually contain stores that do not directly compete with one another, although some stores may sell products that are close substitutes.

At its Mid-Atlantic Conference held in February, the ICSC noted five retail trends to watch this year, including outlet mall expansion, more fitness centers as retail anchors, mobile capabilities being used in new ways, availability of same-day delivery service and more attractions and service-oriented businesses.

## From the Secretary-Treasurer

Jeffrey Behrens, MAI

Once again, we get to report a healthy Chapter treasury. The following table presents 2009 to year-to-date 2014 membership dues, total income and net income.

	2009	2010	2011	2012	2013	YTD 2014	Budgeted 2014
<b>Members</b>							
<b>Dues</b>	\$18,728	\$20,086	\$15,920	\$14,707	\$16,106	\$18,697	\$16,000
<b>Total</b>							
<b>Income</b>	\$119,799	\$118,659	\$99,741	\$73,262	\$104,119	\$85,652	\$82,275
<b>Net</b>							
<b>Income</b>							
<b>(Loss)</b>	\$11,966	(\$14,089)	(\$9,166)	(\$14,745)	\$3,151	\$967	(\$3,325)

Year-to-date, member dues have recovered to 2009 totals and exceeded the proposed 2014 budget. In addition, total Chapter income exceeded expectations this year largely due to membership dues income. Wayne commented recently that dues have increased, in part, due to an increase in the number of designated members in our chapter.

The main budgetary items of interest, prior to the end of the fiscal year, are management expense, and education income and expenses. With Novemberfest remaining, it is likely that the budget will result nearly as it was proposed. The money market and checking account balances, prior to payment of the management fee, total \$67,977 which is equals about seven months of operating expenses.

## ***From the Education Chair***

Rich Hughes, MAI, SRA

Our last educational offering in 2014 is the annual November meeting in Cedar Rapids. It is scheduled for the 21<sup>st</sup>. The 4-hour program is titled "Projected Interest Rates in 2015 and the Impact on U.S. & Iowa Real Estate Lending". - Right now the national economy isn't booming and the Federal Reserve is expected to wind down bond purchases that have been aimed at holding down long-term interest rates. Three speakers will present their views on the national, state, and local economy. Stay for lunch and expand your professional network. Go to [www.aiofiowa.org](http://www.aiofiowa.org) to register.

The 2015's education schedule is complete and on the Chapter's website. It includes local offerings of the new required supervisor/trainee seminar and a good variety of continuing education (CE) seminars for both residential and commercial appraisers. A 7-hour demonstration report writing seminar for advanced candidates is scheduled in October 2015.

Beginning January 2015, the Appraisal Foundation is requiring that supervisors of new appraiser trainees and the trainee attend this new supervisor/trainee educational course. It is a one-time requirement for supervisors and trainees. If you are currently supervising a trainee now, attendance at the course is not required. The Appraisal Institute is planning a seminar to qualify new instructors in the January/February time frame. The Iowa Chapter is working with Dick Koestner, SRA, as our instructor, and is planning to offer this course across the state starting in April. It appears each state may have different requirements, so make sure you are attending the course applicable to you.

Continuing educational offerings include:

1. Four USPAP offerings in the March/April time frame.
2. Maureen Sweeney, SRA, is teaching "Income Approach for Residential Appraisers" in March. It is a 7-hour seminar to expand the residential appraiser's abilities to value small income-producing properties.
3. To expand your computer skills, the Residential Applications Part II seminar with Jim Atwood is being offered in June. The work problems are based on residential properties, however, the computer skills developed are also applicable to commercial appraisals, as well. You must have a laptop computer for this class.
4. Stephen Rushmore is tentatively scheduled for "Hotel Valuation" at AEGON in September.



5. Something new in October will be two 4-hour seminars in one day. Cheryl Kunzler, SRA, is the instructor and the seminars are “Unraveling the Mystery of Fannie My Appraisal Guidelines” and “Ligation Assignments for Residential Appraisers”.

6. For advanced candidates that need to complete their demonstration report, the “General Demonstration Appraisal Report Writing” seminar is scheduled for October. This seminar is required for the “Capstone” program.

If you need continuing educational hours, don't forget to consider the on-line offerings, as well as the Webinars.

## ***From Director Doug Nelson, MAI, SRA***

### **Appraisal Practice in South Korea**

I was recently tasked with reviewing appraisals of apartment facilities in South Korea. No, I did not get to travel there. So, I can only offer observations and insights that came from reviewing prior appraisals, developing a statement of work for the assignments and reviewing the current appraisals.

The South Korean appraiser engaged to provide the value opinions is a MAI designated member of the Appraisal Institute. The gentleman was proficient in business English and we were able to call each other, and did so frequently. For someone who remembers party lines and a long distance phone call from New York as a big deal, the ease of communication to the opposite side of the globe is something that still impresses me. Korea is fourteen hours ahead of the US Central Time Zone. Our conversations usually started 6 PM central time, 8 AM Korean time.

The South Korean currency is the won. The exchange rate has been in the range of 1,050 won to \$1 US. The value figures presented in appraisal reports are, therefore, much greater than we are used to in this country. A quick way to keep values in some kind of perspective is to place your thumb over the last three digits to approximate dollars. Physical dimensions are all in the metric system. To keep this in perspective, 1 meter square equals about 11 square feet (10.769 if you want to be picky).

One of the appraised properties is located in an urban district with rolling topography and dense development. Land sales prices were about \$229/SF to \$289/SF. Another facility was in a suburban location. Land sales there were about \$87/SF to \$143/SF. Construction cost estimates are published by the Korea Appraisal Board. Apartment construction costs (all inclusive - direct and indirect) range from \$79/SF to \$171/SF.

Application of these inputs and development of depreciation estimates in the cost approach was consistent with appraisal practice in the United States. The

expected rate of return used to convert the cost data into a rental indication was based upon Korean interest rates for CD's, trust deposits, bonds, conventional bank deposits and loan interest rates. Two-year CD's are paying 2.65%. Real estate mortgage loans were at 4.62% this spring.

The method of payment for the rental of apartments and offices is unique in Korea. The systems are called Chonsei and Walsei. In the Chonsei system, the tenant pays a lump sum that is about half the capital value of the real property. The landlord returns this lump sum at the end of the lease, but keeps any interest earned on the money. In the Walsei system, there is both a lump sum payment with the same arrangement as to interest and return of the deposit, plus a monthly payment. The leases in either system are for one or two years. Obviously, tenants are very well capitalized.

The more conventional (by US Standards) monthly rental payment lease is becoming more common. About 1/3 of recent leases use monthly terms today, compared to 1/4 in 2011. Because so much of their valuation work is provided to users outside of South Korea, the appraisal community has developed procedures and standard formula to convert the Chonsei and Walsei rents into monthly rents. These methods use rent and interest rate survey data published by the Korea Ministry of Land, Infrastructure and Transport.

This data and the standard procedures established by the Korean appraisal community overcame one of two major valuation problems. The second is the physical differences in the appraised units. Again, they were built to United States market expectations as to size, room arrangement and amenities. Also, these facilities are within U.S. military facilities occupied and controlled by the United States under the Status of Force Agreement. The appraiser resolved these differences using qualitative analysis based upon his local knowledge and appraisal training. The actual concluded rental opinions are proprietary. They are in the range one would expect for apartments in a major U.S. city.

Engagement of the appraiser presented an issue of the appropriate and applicable appraisal standards. United States Army Corps of Engineers (USACE) appraisal standards (which have Jurisdictional Exception from USPAP) were utilized. The Korean appraiser was comfortable using these standards. The appraisal review was completed using USPAP and USACE review standards.

While I cannot compare appraisal practice before and after the Appraisal Institute reached out to South Korea, I was quite pleased to have an appraisal partner who was well trained and applied and analyzed subject and the market data using methods that were consistent with my own experience and training.

Doug Nelson, MAI, SRA  
Rock Island District  
US Army Corps of Engineers

## ***From the University of Northern Iowa***

Dr. Art Cox

Times are busy and things are happening so fast it is hard to keep up! After several years of flat or declining enrollment, the number of students in the Real Estate major increased from the 76 in the fall of 2013 to 92 in the fall of 2014.

I believe our diligent efforts to promote the Real Estate major are contributing to the higher enrollment. We have developed a brochure and other marketing items to give to prospective students, parents, and guidance counselors. If you haven't seen the brochure and would like one, or several, to give to prospective students, please let me know. If you are able to help spread the word about real estate careers in general and appraisal careers in particular, we welcome you doing so. There are more jobs for real estate graduates than there are graduates to fill them. The UNI Career Office reported a 100% placement rate of Real Estate majors for the last year. In addition, 25% of the graduates over the last two academic years have started careers in appraisal. This represents a significant increase since when the UNI Real Estate major was approved by the Appraisal Institute and the Appraisal Foundation.

One of the strengths of the UNI Real Estate program is its strong relationship with the real estate industry. Through our relationships with many real estate firms and professional associations, such as the Appraisal Institute, many excellent out-of-classroom learning experiences have been created for Real Estate students. In mid-September, five students and I attended the day-long seminar sponsored by the Iowa Chapter in Cedar Rapids. The students benefited from the seminar itself, and also by being able sit alongside practicing appraisers and hear their perspective on the issues of the day. At the end of September, 16 students and me attended the Iowa Commercial Real Estate Expo in West Des Moines. In October, 12 students traveled with me to the Kansas City area to visit seven potential employers in a 24-hour period of time. We try to arrange a similar trip once per semester to different areas. The opportunity to see, first hand, the people and offices of a potential employer, and to be able to compare several companies, essentially back-to-back, gives the students a much better perspective on their possible career options.

Dr. Stokes and the Rho Epsilon officers are working hard to encourage students, especially freshman and sophomores, to attend meetings. Over 30 students have been in attendance at every meeting so far this fall. Two companies are presenting at meetings now, also. There are several reasons for having two companies present each meeting. It allows students to hear about more companies and facilitates comparison among different careers and employers, thus increasing interest among students and their attendance so companies get in front of more potential interns and permanent hires. A couple of the representatives have said after meetings that it was helpful to

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see what other companies say to the students which will help them improve their own presentations.

Members of the Real Estate Advisory Council are planning a Monopoly (yes, the Parker Brothers real estate game) Tournament to be held in Des Moines sometime in the spring of 2015. It will be a networking opportunity for alumni and friends, and hopefully, we will raise some funds for the real estate program. If you have never seen a bunch of real estate professionals play Monopoly competitively, it is a sight to behold. More details will be forthcoming. Please consider joining us for the event.

Thanks for your continued support of the UNI Real Estate program and our students!

Art Cox, Director  
UNI Center for Real Estate Education  
319-273-6986; [arthur.cox@uni.edu](mailto:arthur.cox@uni.edu)

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## **Members News**

### **CONGRATULATIONS – NEWLY DESIGNATED**

Special congratulations to the followings members

Dustin Bahnsen, MAI  
REAL ESTATE RESEARCH CORPORATION  
6600 Westown Parkway, Suite 260  
West Des Moines, Iowa 50206  
(515) 480-8359  
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Jeffery A. Behrens, MAI  
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826 16th Avenue  
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Katherine M. Cox, SRA, AI-RRS  
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2010 East 38th Street, Suite 202  
Davenport, Iowa 52809  
(563) 323-3384  
[kathy@messmerappraisal.com](mailto:kathy@messmerappraisal.com)

Matthew J. Saskowski, MAI  
CB RICHARD ELLIS INC  
1055 Jordan Creek Parkway, Suite 210  
West Des Moines, Iowa 50266  
(515) 273-3388  
[matt.saskowski@cbre.com](mailto:matt.saskowski@cbre.com)

## **NEW CANDIDATES AND AFFILIATES**

The chapter welcomes the following Candidates and Affiliates who joined the Chapter since our last Newsletter.

Rita Marie Swales  
Hertz Farm Mgmt  
Mt. Vernon, Iowa 52314  
ritas@hertz.ag

Steven Scott Gardner  
Valuation Resources, Inc.  
Pleasant Hill, Iowa 50327  
stevedadof4@yahoo.com

Shannon Nichole Tuhn  
Grand View University student  
Des Moines, Iowa  
Smichelsen515@gmail.com

Jacob Folger  
Koestner, McGivern & Associates  
Cedar Rapids, Iowa 52401  
jake@marketvalue.com

Rory Heims  
REAL ESTATE RESEARCH CORPORATION  
West Des Moines, Iowa 50266  
roryheims@gmail.com

Jason C. Mortimer  
JRM & Associates, Inc.  
Ames, Iowa 50010  
jason@jrmappraisals.com

If the Chapter can be of help to any of the above and all other candidates and associates, please contact the advisor assigned to help you.

The Iowa Chapter offers many benefits and welcomes new members and existing members. For information on the Iowa Chapter, visit our web site [www.aiofiowa.org](http://www.aiofiowa.org)

## **MEMORIAM**

James Edward "Jim" Anderson

Jim died at the age of 79 on September 5, 2014. He graduated from Waterloo High School in 1953 /Grinnell College in 1957. Upon graduation he obtained his appraisal license and eventually earned the MAI designation. Jim was an active member in the Iowa Chapter throughout his career as an appraiser.

## PAST PRESIDENTS OF THE IOWA CHAPTER

It is time to give recognition and thanks to those members who performed their leadership to the Iowa Chapter of the Appraisal Institute. Past presidents are as follows:

Keith Westercamp, MAI	1991-1992
Rich Hughes, MAI, SRA	1992-1993
Alan Hummel, SRA	1993-1994
Greg Downes, SRPA	1994-1995
Keith Ottoson, SRA	1995-1996
Judy Zwanziger, SRA	1996-1997
Gene Nelsen, MAI	1997-1998
Timothy Ellefson, SRA	1998-1999
Ronald McWilliams, SRA	1999-2000
Kasey Cook, MAI	2000-2001
Janelle Jacobsen, SRA	2001-2002
Gary Weckerlin, Jr., MAI	2002-2003
Kevin Pollard, MAI	2003-2004
Michael Lara, MAI	2004-2005
Greg Lynch, MAI	2005-2006
Dennis Loll, SRA	2006-2007
Robert Blincow, MAI	2007-2008
Richard Koestner, SRA	2008-2009
Chris Jenkins, MAI	2009-2010
Heather Wren, SRA	2010-2011
Rochelle Dietiker, MAI	2011-2012
Ranney Ramsey, MAI	2012-2013
Dane Anderson, MAI	2013-2014

The Iowa Chapter offers many benefits and welcomes new members. For information on the Iowa Chapter visit our web site [www.aiofiowa.org](http://www.aiofiowa.org).

### Membership Status

The Iowa Chapter members and candidates are 218 as of November 1, 2014. The June 2014 Newsletter indicated the Chapter had 230 members.

<u>Category</u>	<u>MAI</u>	<u>SRA</u>	<u>SRPA</u>	<u>Undeclared</u>	<u>Other</u>	<u>Total</u>
*Designated	68	36	3			107
Candidate	34	08	0	0	4	42

\*Three designated as review appraisers.

	<u>GEN</u>	<u>RESI</u>	<u>LICENSE</u>	<u>TRAINEE</u>	<u>ASPIRING</u>	<u>OTHER</u>	
Practicing	17	12	4	15	0	14	64
Affiliates							<u>5</u>
<b>Total</b>							<b>218</b>



## IOWA CHAPTER –2015 EDUCATIONAL CLASSES

To date, enrollment in our 2014 educational classes total 526 (including Novemberfest 2014). Total class enrollment for the same time period in 2013 was 667 students.

The mission of the Iowa Chapter is to offer educational programs to meet the needs of the real estate appraisers. These quality programs meet the Appraisal Institute's and the State's continuing educational requirements. The programs provide a wealth of knowledge for both the residential and commercial appraisers.

March 24	USPAP Update	Davenport	7 hours
March 25	Income Approach for Residential Appraisers	Davenport	7 hours
March 26	Income Approach for Residential Appraisers	Des Moines	7 hours
March 27	USPAP Update	Des Moines	7 hours
April 6	Supervisor and Trainee	Sioux City	4 hours
April 7	USPAP	Sioux City	7 hours
April 9	Supervisor and Trainee	Cedar Rapids	4 hours
April 10	USPAP	Cedar Rapids	7 hours
April 15	Supervisor and Trainee	Des Moines	4 hours
April 17	Supervisor and Trainee	Davenport	4 hours
June 4	Residential Applications, Part II	Des Moines	7 hours
June 5	Residential Applications, Part II	Davenport	7 hours
September 11	Hotel Valuation	Cedar Rapids	7 hours
October 9	Appraisal Report Writing	Des Moines	7 hours
October 15	Fannie Mae Appraisal Guidelines	Davenport	4 hours
October 15	Expert Work on Atypical Cases	Davenport	4 hours
October 16	Fannie Mae Appraisal Guidelines	Des Moines	4 hours
October 16	Expert Work on Atypical Cases	Des Moines	4 hours
November 20	Annual Meeting	Cedar Rapids	4 hours

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

## Online Classes Offered Through the Appraisal Institute

As of three quarters of 2014, 149 members enrolled in on-line programs which generated \$2,235 for the Chapter. Continue to support our Chapter by taking advantage of these offerings.

<http://www.aiofiowa.org>  
4287 Panorama Drive  
Panora, IA 50216  
641-755-3442 (office)  
515-971-5285 (cell)



[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.](#)

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