

**NATIONAL UNIFORM STANDARDS
OF PROFESSIONAL APPRAISAL
PRACTICE (USPAP) 7-HOUR UPDATE
COURSE 400**

SEMINAR DESCRIPTION

This one-day update course focuses on recent changes to the Uniform Standards of Professional Appraisal Practice. The material was developed for and copyrighted by the Appraisal Foundation. Underlying all sections of the course are USPAP requirements for ethical behavior and competent performance by appraisers. The material helps clarify concepts such as scope of work and when USPAP applies. In addition, the course addresses some commonly misunderstood aspects of USPAP and cites common USPAP errors and deficiencies found in appraisals. The course is designed to help appraisers in all areas of appraisal practice who seek updated information about USPAP and increased competency in applying it.

Contents:

- Overview of recent changes to USPAP
- When does USPAP apply?
- Scope of work
- Misconceptions about USPAP
- Common USPAP errors and deficiencies
- Published advise from the ASB

What You Will Gain:

- Recognize the appraiser's role in society
- Understand the significance of "public trust" in appraisals
- Identify the function and purpose of the Appraisal Foundation and distinguish the roles of the Appraisal Standards Board(ASB) and Appraiser Qualifications Board (AQB)
- Define the legal authority of the Appraisal Foundation
- Recognize the significance of the USPAP's structural layout
- Identify key revisions to the USPAP document since 2001
- Examine differing obligations in valuation services and appraisal practice

- Summarize the scope of work definition and identify key components of the scope of work decision
- Identify the external tests for the acceptability of the scope of work

ABOUT THE INSTRUCTORS

KAREN OBERMAN, SRA – As president of Iowa Residential Appraisal Company, Karen has provided appraisal and consultation services for clients in areas including mortgage lending, litigation support, compliance activities and state appraisal licensing. She has had the opportunity to work with clients providing solutions to a wide variety of real estate problems. As an appraiser contending with federal and state laws, as well as client demands, Karen uses her unique perspective of regulation authorities and her practical experience to present seminars that provide useful information for practical application in real world appraisal situations. Karen has been a member of the Iowa Real Estate Appraiser Examining Board (2003-2005), and has served Chair of the Disciplinary Committee; member of the Work Product Review Committee; was vice-Chair and subsequently chair of the Iowa Board with resigning in December of 2005 for her new role as appointed member to the appraiser qualifications Board (AQB).

Sherryl Andrus, SRA - has formed an education company, Learning Unlimited, and an appraisal company, Quality Appraisal and Data Services of Sheboygan, Wisconsin. She has over 25 years of experience in residential and commercial appraising. She also owned her own company in Las Vegas, which serviced over 100 conventional lenders, as well as FHA and private clients. Sherryl was instrumental in the writing of the appraiser licensing/certification law for Nevada. She served as the first President of the Nevada Commission of Appraisers. Ms. Andrus earned her degree in Education of Utah State University. She has taught in the public school system, at the university level, and for various professional organizations including the Appraisal Institute. Ms. Andrus' instructional experience includes the following courses: Appraisal Principles, Appraisal Procedure, Residential Case Study, Practices of Appraising, Standards of Professional Practice A, B, and C, and the three course series on Small Mixed-Use Properties. In addition, she

teaches numerous seminars and has written three seminars for the Appraisal Institute. Sherryl has served as National Director and Vice-chairperson for Region 7 of the Appraisal Institute, on the Appraisal Standards Council, was Chairperson of the Faculty Committee, and a member of the Appraisal Standards Council. Sherryl was a member of the Clark County Board of Equalization and has served on various committees of several community service organizations.

EDUCATION CREDIT INFORMATION

Seven (7) hours of continuing education credits have been granted for license and appraisal certification renewal in Iowa and Illinois, plus seven (7) hours of continuing education credits with the Appraisal Institute. Seven (7) hours of continuing education credit has been approved for realtors in Iowa and assessors in Iowa. Call, fax, or email the **Iowa Chapter** of the Appraisal Institute office, if you have any questions.

(Phone/Fax 641-439-2349)
(Email iachap@netins.net)

DISCLOSURE-Courses approved under the Current AQB Criteria are/may not be valid for appraisal licensure after 1/1/2008. Candidates for licensure taking these courses must have completed their application including the appraisal experience requirement and passed the appraisal test prior to 1/1/2008 for these courses to be valid for licensure. (Illinois Department of Financial & Professional Regulation)

SCHEDULE

Registration 8:00 A.M. to 8:30 A.M.
Seminar 8:30 A.M. to 4:30 P.M.
Lunch (included) 12 Noon to 1:00 P.M.

UPCOMING EVENTS

**WHAT CLIENTS WOULD LIKE THEIR
APPRAISERS TO KNOW 7 HOURS**

Davenport, IA – June 8, 2006
Des Moines, IA – June 9, 2006

**MARKET ANALYSIS AND THE SITE TO DO
BUSINESS
7 HOURS**

Cedar Rapids, IA – September 15, 2006

**NOVEMBERFEST IV – LOCAL ISSUES – 5
HOURS**

Amana, IA – November 17, 2006

Iowa Chapter of the Appraisal Institute
Wayne Hennessey, Executive Secretary
4287 Panorama Drive
Panora, Iowa 50216



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Real Estate Solutions

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INFORMATION ON THE IOWA CHAPTER
www.aiofiowa.org

Iowa Chapter of the Appraisal Institute Presents

**NATIONAL UNIFORM STANDARDS
OF PROFESSIONAL APPRAISAL
PRACTICE (USPAP) 7-HOUR
UPDATE COURSE 400**
May 1, 2006 – Sioux City, IA (Oberman)
May 3, 2006 Des Moines, IA (Andrus)
May 5, 2006 Davenport, IA (Andrus)

LOCATIONS

SIOUX CITY, IA – MAY 1, 2006

Clarion Hotel & Conference Center
707 Fourth Street
Sioux City, IA

DES MOINES, IOWA – MAY 3, 2006

Botanical Center
909 Robert D. Ray Drive
Des Moines, IA

DAVENPORT, IOWA – MAY 5, 2006

Holiday-Inn
5202 Brady Street
Davenport, IA

To help us serve you better, please forward the Iowa Chapter your
e-mail address.

REGISTRATION FORM

Status (Check all that applies)

- MAI SRA SRPA RM
 AI Associate AI Affiliate Other

SITE: Sioux City Des Moines
 Davenport

Name _____

Company _____

Mailing Address _____

City/State/Zip _____

Business Phone _____

Fax Phone _____

Email Address _____

Social Security or AI Number _____

Iowa Certification Number _____

Illinois Certification Number _____

SEMINAR FEE

(Includes Books, Continental Breakfast, Lunch, & Breaks)

AI Members \$75

Non-Members \$125

Check Enclosed

Charge to: VISA MasterCard

Credit Card No. _____

Expiration Date _____

Name on card (Please Type or Print) _____

Signature _____

Please make your check payable and return to:

Iowa Chapter of the Appraisal Institute

Wayne Hennessey, Executive Secretary

4287 Panorama Drive Panora, IA 50216

Or FAX to 641-439-2349

Or email to iachap@netins.net

Cancellation Policy: Registration

deadline is April 13, 2006. Fees will be refunded in full up to 14 days prior to the meeting. Cancellations received within the 14-day limit, but prior to 48 hours before a meeting shall be refunded at a rate of 50 percent of fee charged. No refund shall be payable for cancellations received within 48 hours of the meeting.