

A DAY OF SEMINARS: TAKE EITHER ONE OR BOTH! (CE APPROVED in VA)

Wednesday, June 21, 2023

Brightpoint Community College, Midlothian Campus

8:30 am - 12:30 pm (4 CE hours)

Setting the Stage for Inputs: *An In-depth Look at an Inferred Market Study*

1:30 pm - 4:30 pm (3 CE hours)

Risk and Equity's Role

Both seminars developed & presented by Vincent M. Dowling, MAI, MRICS, SRA, M.Ed.

Setting the Stage for Inputs

Appraisal reports convey opinions and conclusions that are to be based on credible market support. However, the reality is that this does not always occur. USPAP requires the appraisal to have market support, sound reasoning and logic for adjustments in a comparison analysis, all components in a cost analysis and the multiple aspects of an income analysis. This program will address the need for meaningful market analysis for properties that commonly transact and are located in relatively stable markets, using industry approved and peer tested techniques within the Six Step process.

We will focus on how this can be accomplished in an inferred market study. Market analysis precedes and is the underpinning of the highest and best use analysis and conclusion. Many valuation reports convey opinions but often lack the underlying data and analysis to support the opinions and conclusions expressed in the report. The underlying market data and its analysis is often poorly communicated due to clients requesting a quick turn-around time frame or the impact of other restrictions.

This program delves into all aspects of an Inferred market analysis which is the underpinning of a meaningful highest and best use analysis and conclusion. Each step in the Six Step process will connect theory and practice to assist residential and non-residential practitioners in writing more complete and meaningful appraisals, regardless of the medium used to communicate the report. The goal will be to offer pragmatic ways to comply with USPAP and allow clients & intended users to more fully understand all the work done by an appraiser. The program is designed to show how USPAP & appraisal practice and theory can be presented in a succinct manner that will be meaningful to users while demonstrating the depth of research and analysis that trained and experienced appraisers bring to assignments. The intent is to protect the general public and meet the obligation expected in this industry.

Risk and Equity's Role The program reviews the underlying risk factors that impact all real estate & the role of equity when acquiring and owning real property. Appraisal assignments generally seek to value the whole property as of an effective date and practitioners use the methods and techniques taught academically & gained while on-the-job. We will review factors that contribute to many factors including but not limited to overall & yield rates. It views investments from both the lender & equity investors positions.

While the various types of risk will be discussed, tools used by lenders will also be reviewed. Salient issues such as loan-to-value ratios, breakeven analysis, sensitivity need to be addressed when valuing income producing property. While most of the program will be relevant for the general practitioner, many risk issues are confronted by residentially valuers.

This short program will also focus on the role equity plays when evaluating the real property rights. The program looks at the appraiser's responsibilities as it pertains to the role of equity under USPAP, Interagency Guidelines, and similar documents such as Florida Statutes Title XXXII Regulation of Professions and Occupations which are used to evaluate the reasonableness of an appraisal service.

Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications (YELLOW BOOK CLASS) 14 CE hrs + 1 hr exam Thursday and Friday, June 22 & 23, 2023

Brightpoint Community College, Midlothian Campus

Check in begins at 8:15am; class starts at 8:30am

Instructor: Vincent Dowling, MAI, SRA

The update to the *Uniform Appraisal Standards for Federal Land Acquisitions* was released by the Interagency Land Acquisition Conference in December 2016. This is the first update to the standards since 2000. The 2-day Appraisal Institute course not only provides a comprehensive review of the *Uniform*

Appraisal Standards for Federal Land Acquisitions, 6th edition, it also includes critical instruction to those involved in federal land acquisition valuation assignments. The course walks you through case studies that demonstrate practical procedures and solutions. Whether you are an experienced appraiser who writes or reviews federal land acquisition appraisals or you are an appraiser interested in expanding your client base to include federal and state agencies and organizations, this course will show you how to apply the 6th edition of the *Uniform Appraisal Standards for Federal Land Acquisitions* in practice. A 1-hour exam is included. While program materials will be supplied, you will need to download an electronic copy of the required text and bring it with you: the 6th edition of the *Uniform Appraisal Standards for Federal Land Acquisitions*. To download a free copy, [click here](#). A financial calculator is required. The accepted model used in the course is the HP-12C. Note: Cellular phones, tablets, iPads, and other devices that connect to the Internet are NOT permitted during the exam.

EDUCATION CREDIT: This course is approved in most states for continuing education credit including VA. For other states, visit

<https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIStateApprovalByCourse&ceckKey=B90A0F3-2A3D-4E3D-BEC2-BF7EAA310761&courseType=classroom>

Business Practices & Ethics **6 CE hrs** **Monday, September 25, 2023**

Brightpoint Community College, Midlothian Campus

Check in begins at 8:15am; class starts at 8:30am

Instructor: Robert Duke, MAI, AI-GRS

Business Practices and Ethics is an important course that provides information about standards and ethics requirements for valuers in general and, more specifically, for valuers who belong to the Appraisal Institute. Through discussion questions and examples, the class compares behavior and actions that illustrate violations of the Code of Professional Ethics, and participants learn how referrals can be made. Participants are also introduced to the Appraisal Institute Guide Notes to the Standards of Professional Practice and use these Guide Notes to resolve everyday appraisal practice problems. At the end of the course, they learn about common errors in appraisal reports and review reports, and they respond to questions about challenges that arise in appraisal practice such as requests for updates and requests to change or add intended users. These are common business practice issues that appraisers encounter in various assignments, including mortgage lending, litigation, and property tax appeal. Other real-life scenarios in the course illustrate less common business practice issues such as an appraiser's obligation when illegal or criminal behavior is observed.

The seminar listed below is being presented virtually via Zoom. Students must have computer, webcam & microphone capability to participate & receive CE credit. The platform will be interactive and live. The instructor must be able to physically see and interact with all students and students must be able to see and interact with the instructor. A copy of your driver's license must be emailed to the Chapter office as verification after you have registered for the offering prior to the offering start date. You will receive a separate email from the Chapter Office with log-in/access information. You do not need a paid account from ZOOM to participate. If you are using your Ipad/Iphone/smartphone download the ZOOM app prior to offering. Please check your webcam privacy settings on your computer. Contact the chapter with questions: lisamayweiss@hotmail.com

AVOIDING BIAS: Building a Better Bias Defense

4 CE hrs **Thursday, August 24, 2023** **Zoom**

Check in begins at 12:45 pm; seminar is 1-5 pm **Instructor: Frank Gregorie and Nicholas Pilz, MAI, SRA, AI-RRS**

NOTE: The seminar's intent is to meet the criteria set forth in the Virginia CE requirement in HB284 (fair housing and appraisal bias.) This is effective with everyone renewing a Virginia real estate appraisal license as of 7/1/2023.

This seminar is approved by the Virginia State Board for 4 CE hours and meets their bias training criteria. *Applicable to General and Residential Appraisers as well as Users of Appraisal Services.* This offering will review suggestions available to all Virginia appraisers that can be implemented in one's current work to help minimize or alleviate such allegations by reviewing government requirements prohibiting discrimination in the valuation profession.

FHA Update: FHA Handbook 4000.1 Appraisal Changes

2 CE hrs Thursday, September 7, 2023 Zoom APPROVED BY VA FOR CE CREDITS

Check in begins at 8:15 am; seminar is 8:30-10:30am Instructor: Lisa Meinczinger, SRA, AI-RRS

This is a 2-hour seminar designed to illustrate the changes to the FHA Handbook 4000.1. Changes will be illustrated to the participants who will then have an opportunity to make necessary changes to their observation of the subject and the development/reporting of the appraisal report.

Any & all cancellations are subject to an admin fee. **No credit/refunds for cancellations made on or after 7 days prior to class. No credit/refunds for no-shows.** Our cancellation policy is stated on the registration portal. Printed materials for the Yellow Book offering are not included and must be purchased when registering at an additional fee; the download is included in your registration.

SETTING THE STAGE FOR INPUTS SEMINAR: (June 21 AM) Registration Fee: \$90 member/\$100 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=E65AC70D-73DC-4362-889B-8AED22357C65&goback=0

RISKY & EQUITY SEMINAR: (June 21 PM) Registration Fee: \$80 member/\$90 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=EC73319A-1DAD-4BD2-A09E-0E867816125A&goback=0

YELLOW BOOK: (June 22 & 23) Registration Fee: \$419 member/\$439 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=D2A9B1A9-984B-46F9-9F6B-C0DF7051729A&goback=0

AVOIDING BIAS (August 24) Registration Fee: \$99 member/\$105 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=91978424-0161-45FB-A619-5B372ED8EBD8&goback=0

FHA Update (September 7 on Zoom) Registration Fee: \$40 member/\$50 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=34801FCA-9864-414C-8380-6454BED019AB&goback=0

BUSINESS PRACTICES & ETHICS SEMINAR: (September 25) Registration Fee: \$165
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=4883DB65-CFB6-48F3-A6C3-8D5442E5D7F2&goback=0

**All educational offerings with the VCCAI Chapter
can be found on the chapter website: www.vccai.org**

Questions? Email: lisamayweiss@hotmail.com Call: 856.415.0281

Next Chapter Meeting: June 22 Drive Shack, Richmond

Watch for more details!



**Virginia Commonwealth
Chapter**