



A Message from the Chapter President

Dear VCCAI Members:

I hope all is well and your 2025 is off to a great start. It is an honor to serve you and the VCCAI this year as President. I have been a Chapter Member since 2014 when I came into the profession as a novice appraiser. Quality education offered by the Appraisal Institute will always remain at the forefront and prioritized as the “why” of our organization. Yet, the connection to other “like-minded” professionals and leaders within our industry, at the chapter level (and beyond), is equally as important. How do we grow as a professional without the sharing of ideas, and the professional relationships we develop? We have started a new Member Highlight series in 2025, bringing to light the exceptional members we have here in the Commonwealth. We will continue to do this throughout the year, and I hope you will enjoy getting to know a little bit about your fellow members you may have not had the pleasure of meeting yet. The last question in the spotlight is “What is the biggest benefit you’ve seen from your involvement in the VCCAI?”. The resounding answer to this question thus far has been the people and the professional relationships that have grown from their involvement in VCCAI. The underrated and under discussed Appraisal Institute talking point as to why you should become a member is the people you’ll meet. In my opinion, that should be highlighted more.



On January 23rd at Triple Crossing Brewing Company in Richmond, 40+ people attended our 1Q

Chapter Meeting and Dinner in conjunction with a 2 Hour Continuing Education opportunity. (Photo on left.) Thank you to fellow VCCAI member, Mark C. Boykin, MAI, SRA for moderating an insightful and locally flavored panel discussion of the Richmond residential and commercial real estate market. It was a great night in Richmond!

Please be on the lookout in the near future regarding upcoming VCCAI meetings, events and educational opportunities. Our chapter is lucky to have a tremendous Executive Director in Lisa Weiss, who sends out Chapter email blasts every Friday with upcoming important dates. As a member benefit to you, we are offering the required 3 Hour Virginia Bias Course **for free** (via Zoom) on April 10th, instructed by Woody Finchum, SRA, AI-RRS. Time is TBD for this event. It will be held the same day as our 2Q Chapter Meeting, which will also be held virtually via Zoom.

VCCAI will be sending three participants to LDAC (Leadership Development & Advisory Council) again this year in Washington D.C. May 14th – 16th: Wesley Woods, MAI (3rd year), Eric West, MAI (2nd year) and Nicole Allen, MAI, AI-GRS (2nd year). A consensus from all current and past attendees of LDAC is that this is an excellent opportunity to meet other leaders within our organization from across the country, as well as have an opportunity to meet with politicians on Capitol Hill.

Please do not forget our chapter and our region have scholarships available for those who are on the path to licensure and AI designations. Please reach out to Nancy Dove, MAI (Scholarship Committee Chair) or Lisa Weiss to apply for the available scholarships!

In closing, I'd like to thank the committed members who are serving on the 2025 VCCAI Board of Directors or as Committee Chairs. We have a great group working to provide an exceptional year (and beyond) for our chapter.

Sincerely,

Greg Mackey, MAI, AI-GRS
2025 VCCAI President



2024 Chapter Awards

The following awards were presented at the January chapter dinner meeting:

Outstanding Chapter

Member of the Year:

Elvis Odika, MAI, SRA, for his outstanding contribution to the chapter.



Outstanding Chapter

Service of the Year:

Heather Placer Mull, MAI, SRA, MAI for her outstanding contribution to the chapter.



Lifetime

Achievement Award:

Jean M. Gannon, SRA, AI-RRS for her outstanding lifetime contributions to the chapter.

President's Award:

Michael Knight, MAI, for his outstanding contribution to the chapter.

Congratulations to all of those recognized in 2024!

Visit our refreshed chapter Facebook page!

<https://www.facebook.com/virginiacommonwealthchapterai>

UPCOMING EDUCATION

Artificial Intelligence, Blockchain, and the Metaverse: Implications for Valuation

March 25, 2025 Zoom

Instructor: Doug Potts, MAI, AI-GRS

NEW SEMINAR! This seminar introduces both residential & commercial appraisers to artificial intelligence (AI) and its applications in the appraisal industry. You'll gain a solid understanding of the history of AI, its building blocks & the reasons why AI is becoming increasingly essential in data analysis. It dives into the concept of generative AI & its potential benefits for appraisers. Through examples & case studies, you'll develop a working knowledge of tools such as ChatGPT, a cutting-edge generative AI model.

<https://www.appraisalinstitute.org/education/search/artificial-intelligence-blockchain-and-metaverse-implications-for-valuation/524484>

REGISTRATION COMING SOON:

Q2 Chapter Meeting with 3 hours of CE!

Virginia Bias April 10, 2025 Zoom

This CE meeting event will be free for all VCCA members!

Q3 Chapter Meeting with 3 hours of CE!

September 18 Center in the Square, Roanoke

Dinner/happy hour @ Sixth & Sky

Instructed by Peter Christensen

SAVE THE DATE:

**Installation Event at Boathouse @ Rocketts Landing
December 11**

Appraisal Institute Offers Insurance Insights for Property Owners Post-Disaster

Written by Bill Garber

In the wake of recent natural disasters, including the devastating wildfires in Los Angeles and hurricanes across the southeastern United States, the Appraisal Institute urges property owners and businesses to seek expert advice before accepting direct cash buyouts from insurance companies to settle claims. Understanding the complexities of insurance settlements requires a clear assessment of property value, especially during such challenging times.

Insurance companies often offer cash settlements to expedite claims after disasters. While these offers may seem straightforward, they may not fully reflect the real value of the property or its recovery potential. The Appraisal Institute emphasizes the importance of working with highly trained and objective real estate appraisers, including SRA-designated professionals for residential properties and MAI-designated professionals for businesses and commercial properties.

In a statement, Paula Konikoff, JD, MAI, AI-GRS, President of the Appraisal Institute, underscored the value of consulting designated appraisers:

"Natural disasters create significant challenges for both property owners and businesses, particularly when it comes to navigating insurance settlements. Consulting with SRA- or MAI-designated appraisers provides access to highly qualified professionals who can deliver unbiased, accurate valuations to help owners make informed decisions. These insights are critical to ensuring that settlements align with the true value of the property, protecting financial interests during recovery and rebuilding."

There is a great deal of information about real estate in the marketplace, including automated valuations and broker price opinions. Designated real estate appraisers are specifically trained to support value opinions with thorough research and analysis and to defend those opinions with credibility, independence and the highest professional ethics.

The Appraisal Institute encourages both residential and commercial property owners to act thoughtfully and seek professional advice. Partnering with a designated appraiser helps ensure that insurance offers are properly evaluated, supporting property owners in making well-informed decisions during this critical time.

Don't forget to check the Virginia DPOR website for news on a regular basis. There's a lot of information/news on their site:
<https://www.dpor.virginia.gov/Boards/Appraisers>

Installation/Holiday Dinner

Thursday, December 12, 2024 Hotel Roanoke

Special Guest: Appraisal Institute National President Sandy Adomatis, SRA. Thanks to all who attended this great night!



News from Fannie Mae

To increase appraiser efficiency and capacity, we're expanding our hybrid appraisal policy option. Hybrid appraisals utilize a third-party property data collection that is provided to the appraiser for the completion of an appraisal using appraisal Form 1004 Hybrid or Form 1073 Hybrid. Hybrid appraisal property eligibility will align with traditional appraisals except for the following exclusions:

- 2-4 unit, co-op, and manufactured home properties;
- Construction to Perm, HomeStyle® Renovation and HomeStyle® Energy Loans; and
- Proposed construction.

This expansion aims to reduce loan origination cycle time for borrowers. This change is effective March 22, 2025. [View the Selling Guide for details](#)

Summary of Life Designated Membership Changes

Effective January 1, 2025, Life Designated Membership in the Appraisal Institute will be recognized automatically rather than requiring an application. This change follows amendments to AI Bylaws and Regulation No. 4 adopted by the AI Board of Directors in August 2023. This digital badge appears on the Find An Appraiser profile and the Appraisal Institute account page of every Life Designated Member. Key Updates:

Automatic Recognition: Designated Members in good standing who have maintained continuous membership for at least 40 years will automatically receive Life Designated Member recognition at the start of the year in which they become eligible.

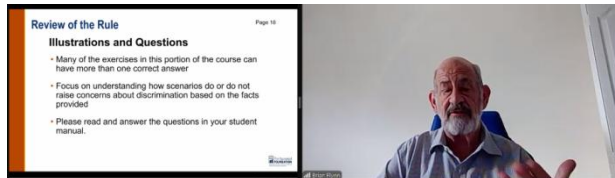


Eligibility and Continuity: Members who resign or have their membership terminated will lose eligibility unless they are readmitted within one year.

Dues Discount: Life Designated Members (not already receiving a discount) will receive a 40% reduction in national dues starting in the next full dues cycle.

Recognition Display: This recognition is now available on Find an Appraiser profiles where applicable.

Current Life Designated Members will retain their recognition under this new structure.



On February 11, the chapter hosted the 2024-2025 7-Hour USPAP Update Course on Zoom. The Instructor was Brian Flynn, MAI, AI-GRS. There were 15 people enrolled, from all across the country: Florida, Pennsylvania, Ohio, New York, Texas, New Mexico — and even from Italy!

News From National ...

On-Line 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!

<https://appraisalinstitute.org/education/search>

Online Education click-through
URL: <https://appraisalinstitute.org/education>



AI PAREA Update As of 01/17/2025, a Readiness Exam will be required for all AI PAREA Licensed Residential Participants before acceptance to the program. Applicants will have 2 opportunities to pass the Readiness Exam. Study materials, a practice quiz, & recommendations of Appraisal Institute publications are provided for preparation. If you have questions, contact aiparea@appraisalinstitute.org or review the PAREA FAQs: <https://www.appraisalinstitute.org/the-appraisal-profession/parea/parea-faqs>.

TAF PAREA Scholarship Application NOW OPEN

The Appraisal Foundation (TAF) has committed \$1.22 million over the next three years to fully fund enrollments in an approved Practical Applications of Real Estate Appraisal (PAREA) program through the Foundation Pathways to Success Scholarship. The application for this scholarship, which can be used for the Licensed Residential PAREA Program by the Appraisal Institute is NOW OPEN! Administered by the

Appraisal Institute as part of the Appraiser Diversity Initiative® (ADI), this scholarship covers 100% the enrollments costs for any AQB-approved PAREA program, including the Appraisal Institute's Licensed Residential PAREA Program, making it easier than ever to begin the journey toward a successful appraisal career. This scholarship is open to all aspiring appraisers who have successfully completed prerequisite education for the Licensed Residential Real Property Appraiser classification in the applicant's state of residence where PAREA is approved. Conditions apply. The application for the Foundation Pathways to Success Scholarship is available [here](#). Have questions? Contact us [here](#).

Appraiser-Centric Advocacy: May 14-15

Appraisal Institute's First Annual Legislative Conference! Mark your calendars for the Appraisal Institute's First Annual Legislative Conference in Washington, D.C. on May 14-15, 2025. Join us to advocate key policies directly with Members of Congress & make your voice heard. Details to follow.

Appraisal Institute Upcoming Events

April 14-15: Region V 2nd Q meeting
May 6-7: National Nominating Committee
May 8-9: AI Board of Directors 2nd Quarter Meeting
May 14-15: Legislative Conference in Washington DC
May 14-16: Leadership Development and Advisory Council (LDAC) Conference
July 17: Region V 3rd Q meeting (virtual)
August 14-15: AI Board of Directors 3rd Q Meeting
October 7: Joint Region meeting – San Diego
October 8: CLP – San Diego
November 13-14: AI Board of Directors 4th Q Meeting

Appraisal Institute Member Benefits As an Appraisal Institute member, you belong to a welcoming community, with access to discounted best-in-class education and publications, exclusive offers on industry tools, and invaluable resources. Check out the link below for resources and discounts:

<https://www.appraisalinstitute.org/insights-and-resources/resources/ai-professional-benefits/additional-benefits>

Webinars If you are wondering where you can find Appraisal Institute recorded webinars, they are accessible from the Appraisal Institute website under the "Insights and Resources" section or by clicking here: <https://www.appraisalinstitute.org/insights-and-resources/insights/trending-topics>

Appraiser Diversity Initiative The Appraiser Diversity Initiative is the premier nationwide program designed

to attract new entrants to the real estate appraisal field while fostering diversity in the profession.

Working through the National Urban League's Regional Entrepreneurship Centers, the Appraiser Diversity Initiative is designed to reach diverse, talented candidates and educate them about the appraisal profession; provide resources for interested candidates to help them get on a path to success; and offer guidance from appraisers employed by Fannie Mae and Freddie Mac.

<https://www.appraisalinstitute.org/advocacy/appraiser-diversity-initiative>

Updates from the National Office

New Membership Support Links

[Practicing Affiliate Policy Manual](#)

[Designated Member Statuses](#)

[Designated Member Readmission: An Overview](#)

[Candidate for Designation Policy Manual](#)

[Candidate Resources](#)

[AI Continuing Education Program Overview](#)

Chapter Service Hours & Outside Education

Instructions on how you can enter outside Continuing Education and service hours can now be found here:

<https://appraisalinstitute.org/why-join/join-pdfs/how-to-self-report-ce>

Chapter service falls under Service to the Appraisal Institute for Designated members & Practicing Affiliates wishing to receive AI CE points for that service. AI professionals will need to submit those hours themselves by logging in to their AI account.

Need Membership Proof? If you ever need a letter for a client of proof of your membership, please email aiservice@appraisalinstitute.org and the Service Center can provide it directly to you!

Scholarships Appraisal Institute Education and Relief Foundation (AIERF) offers numerous scholarships for AI professionals pursuing either their designation or state certification. Additional information and submission requirements are available on the AIERF website. If you have any questions regarding the scholarships, please email ai erf@appraisalinstitute.org or call 312-335-4133.

REGIONAL V SCHOLARSHIP MONEY AVAILABLE!

The Region offers education scholarships for the MAI and SRA designation advanced level courses that are sponsored by Region V Chapters and the Capstone Program, which is sponsored by National. The scholarships do not apply toward online courses. The app is available through Lisa Weiss.

FREE Student Affiliate Membership!

No Annual Dues! Access to the prestigious Lum Library! Discounts on education & publications!

Complimentary Subscriptions to the award-winning Valuation magazine and The Appraisal Journal! Access to many additional [AI Benefits!](#) Questions? admissions@appraisalinstitute.org (312) 335-4111

In Person QE in Louisville

The following is the 2025 Bluegrass Chapter Education Calendar; this is a good opportunity to take courses that are not often offered in person. Visit the national website to register.

Courses are held at the Country Inn and Suites (Louisville), instructed by Rick Carlile, MAI, SRA.

March 17-20 Gen. Appraiser Income Approach Pt 1

April 14-17 General Appraiser Income Approach Pt2

May 12-15 General Appraiser Sales Comparison Approach (With Mark Smeltzer, MAI, SRA, AI-RRS)

June 9-13 Advanced Income Capitalization

July 28-31 Gen. Market Analysis & Highest & Best Use

Aug. 11-15 Adv. Market Analysis & Highest & Best Use

Sept. 22-27 Advanced Concepts & Case Studies

Oct. 13 - 16 Gen. Appraiser Site Valuation & Cost Appr.

Virginia Commonwealth Chapter of the Appraisal Institute

c/o Lisa Weiss, Exec. Director

43 Crescent Hollow Drive,

Sewell, NJ 08080

856-415-0281

lisamayweiss@hotmail.com vccai.org



The Appraisal Institute is the leading professional association of real estate appraisers. The Appraisal Institute's Code of Professional Ethics and Standards of Professional Practice comprise requirements for ethical and competent practice, and advance equal opportunity and nondiscrimination in the appraisal profession. The Appraisal Institute's work includes an array of professional education and advocacy programs, and stewardship of the highest level professional credentials in residential and commercial real estate appraisal. Organized in 1932, the Appraisal Institute conducts its activities in accordance with applicable federal, state and local laws. Individuals of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA, SRA, AI-GRS, and AI-RRS designations.

2025 Chapter Officers and Directors

President Greg Mackey, MAI, AI-GRS

Vice President Michael Knight, MAI

Treasurer/ Secretary Nicole Allen, MAI, AI-GRS

Director Eric West, MAI

Director Todd Ohlerich, MAI

Director Luke Higginbotham

Director Matthew Ball, MAI

Director Oluchukwu "Elvis" Odika MAI, SRA

Director Harry Peery

Past President Lynn Kelsey, MAI, AI-GRS