

PRESIDENT'S MESSAGE



Mike Esser, SRA

Greetings Members!

Happy Holidays! It has been a true honor to serve this last year as President and Education Chair. The pleasure of meeting many of you across the state, whether in education or at a social

event have been highlights.

MEMBERSHIP UPDATE

As of the date of this writing and since my last message, we have added several new members, including (1) Student Affiliate and (2) Practicing Affiliates and (1) Designated member. The net change results in a total of 196 Active Members. Welcome New Members!

Even though I roll off as President in 2024, I will be around as Immediate Past President and Education Chair. I will continue to make data-driven decisions, and allow your input guide our what and where education is offered.

Congratulations to the newly elected 2024 Board of Directors, and special shoutout to Tyson Hall, MAI, elected to a second consecutive term on the Board of Directors! We are in great hands. Our Board of Directors is in the process of approving the 2024 budget, which should be finalized by mid-January. After evaluating a variety of metrics over the last year, we are determined now more than ever to continue with an aggressive approach to providing in-person education across the State of Wisconsin. This includes a mix of nationally developed AI courses, and homegrown education for both commercial and residential appraisers alike.

I am optimistic about recent changes at the Department of Safety and Professional Services. They are implementing a new system to improve efficiency in the review process for applications seeking approval for Continuing Education. This should further improve the lead times between the time an event is organized, approved for CE, and when we can formally bring it to market, promote it and take registrations.

I currently have about one dozen courses on a variety of topics, pending schedule and approval prior to opening up registrations for 2024. I expect to have our slate of offerings finalized by the end of Q1 2024. This slate of offerings will include Designation Education for our Candidates; something we have not been able to do for quite some time.

As new education gets developed and is discovered over the course of the year, I will continue to seek input from members on what and where this education should be offered. We will continue to reach members from Milwaukee, central-Wisconsin to the Fox Valley areas.

See below for currently scheduled education and events for 2024 – and watch out for our full slate of offerings in the coming months.

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2023 OFFICERS & DIRECTORS

President

Mike Esser, SRA.....(262) 224-7408
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Vice President

Curt Kolell, MAI.....(262) 820-6722
Menomonee Falls, WI

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Rebecca Masik-Cannady, SRA, AI-RRS.....(414) 540-1100
Chicago, IL

Treasurer

Pierce Buchinger, MAI.....(920) 487-4299
Appleton, WI

Past President

Jorge A. Barreiro, SRA, AI-RRS.....(262) 228-0087
Waukesha, WI

Directors

Mariam Weitkum, MAI, AI-GRS.....(262) 292-1035
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Kimberly MacPherson.....(715) 606-0220
Wausau, WI

Benjamin Wollin, MAI, AI-GRS.....(920) 530-6388
Green Bay, WI

Tyson Hall, MAI, GAA.....(608) 203-6235
Middleton, WI

Tim Anderson, SRA.....(608) 754-3331
Janesville, WI

Josh Macht, SRA.....(920) 988-7542
Beaver Dam, WI

Chapter Office / Executive Director

Christopher T. Ruditys.....(414) 271-6858
11801 W. Silver Spring Dr. Suite 200.....Fax: (414) 464-0850
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Office Hours:
8:00 a.m. - 5:00 p.m. Monday-Friday

GOVERNMENT RELATIONS COMMITTEE & PAREA

Thank you to Kimberly MacPherson, Candidate and Jorge Barreiro, SRA, AI-RRS for your efforts over the last year managing legislative initiatives. AI-PAREA has officially launched and has been implemented in other states in the region. In my most recent conversations with the State of Wisconsin Appraiser Board, Wisconsin is still in the early stages of adoption of the Practical Applications of Real Estate Appraisal (PAREA) into state law. It is estimated to be approved and adopted, in some form or another, as early as Q4 2024- but likely in early 2025. Our Government Relations Committee members will continue to be diligent and engaged as discussions take place with respect to how state law will be written and how PAREA will ultimately be adopted.

THE MARKET & OPPORTUNITIES

We have come full circle since our last newsletter – and I am optimistic. It was unclear how prevailing market conditions were going to impact appraisers during the course of 2023. There has been some relief in the market generally since interest rates have declined from their peak near 8% over the last couple of months - where they are down to mid- 6% (as of this writing). Experts are suggesting that this dip in rates will persist, bring relief, and have a positive impact on the market overall.

There are many changes coming in the next 12 months, particularly for residential appraisers that primarily work in mortgage lending. On the one hand, this may prove to be challenging; but, there are also many opportunities. Despite increased use of Value Acceptance, use of hybrid appraisal and evaluation products, and the implementation of the new FNMA forms and delivery system (expected late 2024 to early 2025), I am optimistic. Fundamentals will shift. Inventory will increase. Prices may stabilize, continue to increase, or even decrease in certain market segments. Appraisers will be needed more than ever to wade through volatility, and make sense of these changes for users of appraisal services.

Change is happening and I look forward to connecting with you all in 2024 to discuss it. Be sure to watch out for our Residential Appraisal Practice Group invitations, where we have guest speakers deliver the latest insights into current market conditions. I expect to see agenda items added for discussion such as PAREA implementation, new FNMA forms, GSE policy changes, etc.

Thank you again for the opportunity to serve our Chapter. Have a wonderful New Year!!

Sincerely,

Mike Esser, SRA
2023 Wisconsin Chapter President

MEET YOUR 2024 CHAPTER PRESIDENT, CURT KOLELL, MAI, AI-GRS



Curt Kolell, MAI, AI-GRS

Curt is currently the Chief Appraisal Officer for Associated Bank, overseeing both the commercial and residential appraisal review teams. He has been with the bank for 34 years including the first 15 years as a commercial real estate appraiser with the Appraisal Services department. Curt holds the MAI and AI-GRS

designations with the Appraisal Institute. After receiving his Masters Degree in Real Estate Appraisal and Investment Analysis under the direction of James A. Graaskamp, Curt worked in Suburban Chicago for 1 year prior to returning to Metro Milwaukee. Curt is active with Milwaukee Habitat for Humanity and serves on several boards in the Village of Menomonee Falls (where he resides with his wife and a rescue dog). He and his wife Kristen have 3 children who they enjoy visiting in 3 different parts of the country.

CONGRATULATIONS TO OUR NEW DESIGNEE!

Jonathan Brill, SRA, AI-RRS

WCAI JOB POSTING

STANDARD INFORMATION REQUIRED...

- Company:
- Location:
- Position:
- Job Description:
- Compensation:
- Benefits:
- Required Skills:
- Required Education:
- Experience:
- Contact Information:

INCLUDES...

- A six month posting on the Chapter Website under Jobs Board
- An ad in the most current Chapter newsletter
- A posting on the Chapter Facebook page
- An email out to the Chapter membership
- Free for AI members. \$300 for non-members
- Contact doug@wamllc.net for inquiries

Education Overview

Whether you're an appraisal trainee or a seasoned professional, AI offers the education courses and resources you need to achieve your goals.



ONLINE EDUCATION:

Learn at your own pace anytime, anywhere, <https://www.appraisalinstitute.org/education/>
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!

BOARD MEETING MINUTES

November 28, 2023 | 4:00pm | Robbins & Lloyd Career Training Center

Call to Order

Mike Esser called the meeting to order at 4:02 p.m.

Officers Present

President: Mike Esser, SRA

Vice President: Curt Kolell, MAI, AI-GRS

Treasurer: Rebecca Masik-Cannady, SRA, AI-RRS

Secretary: Pierce Buchinger, MAI

Board of Directors Present

Jorge Barreiro, SRA

Josh Macht, SRA

Tyson Hall, MAI

Ben Wollin, MAI, AI-GRS

Miriam Druck-Weitkum, MAI, AI-GRS

Kimberly MacPherson

Tim Anderson, SRA

Others Present:

Dustin Svendsen (Elected to board for 2024)

Jonathan Brill (Elected to board for 2024)

Doug Stanghor

Approval of the June 20, 2023 Minutes

One modification - Tim Anderson needs to be listed under board of directors (needs to be changed) – Pierce will revise and resubmit June 20, 2023 minutes. M/S/C to approve minutes as revised.

Treasurer's Report

Professional dues are down – expects it's a timing issue. Overall performing ahead of what was budgeted – all good news
M/S/C to approve Treasurer's Report as presented.

Education Report

- Complex Valuation did well
- Manufactured Housing was scheduled to take place in Stevens Point but was cancelled due to low enrollment
- Golf Outing (16 attendees) – First Year of Chapter Open – It was profitable – Understanding is there will be a second outing – Would like to see the event grow
- BPE in September had better attendance – Not sure if there will be two offerings next year or not
- Social event coupled with Marina Valuation went well and was profitable
- Finished strong with back-to-back days in October – Supporting Adjustments / USPAP

Education Report *Continued...*

- Overall did well on the year
- USPAP 2024 already has 25 registered but expects around 40
- Past Presidents Dinner & Board of Directors Installation – Usually around 16-20 show up but would like 30-40
- A lot in the works for 2024

RAPG Report

Added around 60 new names to the email list. Would like to do some more marketing and outreach.

Outreach Committee Report

Curt sent out an email, but nothing new to report overall.

Social Media Update

Going to set up Canva app to market on multiple platforms at once. Needed to set up a new Facebook page – Doug will assist in getting the new Facebook page set up. Mike suggested potentially revamping the chapter website.

Government Relations Committee Report

No update from state board regarding PAREA – Still in very early stages.

Committee Idea for 2024

Mike would like to create a committee to help promote education. Curt recommended just expanding the education committee or changing the committee from social media to marketing/promotion committee.

Introductions

Dustin & Jonathan – New board members for 2024. Doug explained WAM's role. Curt will be president 2024.

New/Old Business

- 2024 Budget is due at the end of January – Needs to be reviewed and voted on before it's submitted
- Need 1st, 2nd, 3rd year attendees for LDAC
- Newsletter – Mike has a bunch of material and will be putting it together in the next couple weeks

Adjournment

M/S/C to adjourn at 5:24 p.m.

HIGHLIGHTS FROM SECOND HALF OF CHAPTER YEAR

Chapter Golf Outing

August 24th – Western Lakes Golf Club, Pewaukee, WI



Business Practices and Ethics

September 11th – WCAI Chapter Office, Milwaukee, WI

Inconsistency: It's Hiding in Plain Sight in Your Residential Appraisal

September 12th – Lambeau Field, Green Bay, WI

Chapter River Cruise and Networking

September 26th – Milwaukee Community Sailing Center, Milwaukee, WI



Marina Valuation

September 26th – Milwaukee Community Sailing Center, Milwaukee, WI



Supporting Adjustments in Residential Appraising

October 24th – WCAI Chapter Office, Milwaukee, WI



Residential Appraisal Practice Group (RAPG) – Round Table

October 24th – WCAI Chapter Office, Milwaukee, WI



7-Hour National USPAP Update Course

October 25th – WCAI Chapter Office, Milwaukee, WI

WCAI JOB POSTINGS

CLICK JOB TITLE FOR MORE DETAILS

[Commercial Real Estate Appraiser](#)

[Residential Appraiser](#)

[Real Estate Appraiser](#)

[Certified General Appraiser](#)

[Commercial Appraiser](#)

CALLING ALL VOLUNTEERS!

WANT TO GET MORE INVOLVED WITH THE CHAPTER?
OUR COMMITTEES ARE LOOKING FOR YOU!

JOIN A WCAI COMMITTEE

New ideas and member participation fuel the positive momentum of the Wisconsin AI Chapter. The best way you can support the chapter is by volunteering your time to the organization, attending chapter events, and educational offerings. Your support is vital to our success as a chapter.

JOIN TODAY

WCAI COMMITTEES:

- Education Committee ✓
- Residential Appraisal Practice Group ✓
- Outreach Committee ✓
- Social Media Committee ✓
- Government Relations Committee ✓

Interested?

Contact WCAI Chapter Office.



Wisconsin Chapter

LOOKING FORWARD TO 2024!

EDUCATION, NETWORKING & SOCIAL EVENTS:

January 11, 2024

Past President's and Installation Dinner

Davian's - Menomonee Falls

5-6pm - Networking and Reception

6-7pm - Dinner

7-8pm - Program, Presentations and Installation Ceremony (for 2024 Board of Directors)

Special Guest, Appraisal Institute President-Elect: Sandy Adomatis, SRA

January 12, 2024

2024-2025 National USPAP Update Course - 7 Hours of CE

WCAI Chapter Office - Milwaukee

This required 7-hour continuing education course, copyrighted by The Appraisal Foundation, focuses on USPAP requirements for ethical behavior and competent performance by appraisers. The first part of the course addresses the changes to USPAP, which are effective January 1, 2024, and the second focuses on cases studies that challenge you how to apply USPAP to situations you encounter in your daily practice. The course will help you gain competency in USPAP, and it will help those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers gain competency as well.

In the past, the Advisory Opinions and Frequently Asked Questions, which were required materials for the course, were bundled with the USPAP publication. Now they are contained in a separate publication, USPAP Guidance and Reference Manual. This manual provides examples showing the applicability of standards in specific situations and offers advice from the ASB for resolving appraisal issues and problems. It also contains the Reference Index which is a highly useful tool that helps appraisers quickly find answers to USPAP-related questions. This new Guidance and Reference Manual is included with your course handbook. Please note, however, that USPAP 2024, which includes Standards 1-10 and is required for the course, must be purchased separately.

February 28, 2024

Year in Review Symposium - 7 Hours of CE

More information & registration coming soon.

HENRY "HANK" SCHNEIDER SCHOLARSHIP

The Wisconsin Chapter of the Appraisal Institute is honored to offer the Hank Schneider scholarship.

This scholarship extends the positive impact that Hank had on the appraisal community.



Wisconsin Chapter

The Chapter will be accepting applications from **January 1, 2024 through January 31, 2024.**

Please contact the Chapter office to receive the guidelines and application – doug@wamllc.net.

APPLY TODAY!





Wisconsin Chapter

ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at (414) 271-6858.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50/\$75	\$45/\$70	\$40/\$65	\$35/\$60
B. ¼ Page	\$85/\$125	\$80/\$120	\$75/\$115	\$70/\$110
C. ½ Page	\$125/\$175	\$120/\$170	\$115/\$165	\$110/\$160
D. Full Page	\$225/\$300	\$215/\$290	\$205/\$280	\$190/\$265
E. Website	\$175/\$225	\$250/\$350	\$300/\$400	\$325/\$425

Price per issue decreases for each additional issue you advertise in. First number indicates member rate, second number indicates non-member rate.

**Per Quarter For Website. 1 Issue=1 Quarter, 2 Issues=2 Quarters etc*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Doug Stangohr at doug@wamllc.net and mail your advertising fee and order to WCAI (11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225)

ORDER FORM

Ad Size: _____

Calculate your total: \$ _____

(Multiply price per issue x number of issues)

CONTACT INFORMATION

Company: _____

Name: _____

Address: _____

City, State, Zip: _____

Phone: (_____) _____ Fax: (_____) _____

E-Mail: _____

Credit Card Number: _____ Exp. Date: _____