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MESSENGER

<http://www.wisai.com>

OCTOBER 2015

PRESIDENT'S COLUMN

Cheryl A. Dodson, MAI, AI-GRS

In a time of competitive appraisal assignment bidding, you have to ask yourself - how can I set myself from the rest of the group? How can I enhance my product/services so I can grow my business? There are a variety of things to try, but one particular point I would like to cover is enhancing your education. Staying current on trends and relevant topics helps you as an appraiser to stay on the forefront of knowledge and change. I have a few recommendations to help you achieve obtaining the best education and/or making the most of your educational experience.

For starters, get your continuing education completed early in the licensing renewal period. That way you are not scrambling to take whatever you can (whether it is relevant, meaningful, or not) in an attempt to comply with the continuing education requirements. Believe me when I say that I have been there. When assignments are plentiful and you hardly have time for a vacation, satisfying continuing education requirements tends to fall to the bottom of the priority list.

Think of things this way - not only is an awful feeling to wait until the 11th hour, but it seems inefficient to crunch in any online course or whatever is available at that time simply to meet the requirement and move on with life. What does one really gain from that method of taking courses other than the necessary credits?

On a positive note, if you get your CE credits completed early in the cycle, you will be able to sit back and relax. Then throughout the remainder of the cycle you can take additional seminars that are most meaningful to you at times when they are most convenient as well. It is a cost to leave the office for a class and a cost to have to pay for the class too. So, please make the most of the experience and take quality courses that are meaningful to your business and help you enhance your knowledge within the appraisal profession.

Most importantly, put emphasis on obtaining quality education. Yes, I understand that a similar seminar may be offered by sev-

eral providers. However, the course that is the most meaningful would be one with quality instructors and quality content. Since I have taken an active role volunteering with our chapter, I have heard a number of appraisers say they prefer to take a WCAI course as they tend to get more out of the experience. Feedback has shown this preference is mainly due to the knowledgeable instructors, course content/materials, and also the networking opportunities that our courses present to our participants. Sometimes online courses are easier to attend or perhaps other providers may offer a course at a more convenient time. One has to pause though and ask, am I simply taking this course for credits (to check another item off the ever growing to-do list)? Or will I be able to walk away from the experience with something more, something of value that may shine through my work and impress my clients?

WCAI is here to serve our membership and WCAI's ongoing mission is to offer quality education to our members. We offer the courses that are in demand by our membership and provide home grown seminars that we believe will offer most value

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Office Hours:

8:00 a.m. - 5:00 p.m. Monday - Friday

TREASURER'S REPORT

The Chapter funds as of 9/30/15 are:

Primary Checking Account:	\$33,712.28
Money Market Account:	\$30,513.88
 Total funds balance:	 \$64,226.16

PRESIDENT'S MESSAGE

(Continued from Page 1)

to our group. If you ever have course suggestions, WCAI wants to know as we rely on your feedback. Please participate in future education surveys we send to you, it will help us better understand your educational needs/wants and we can do our best to work in those highly requested courses. As a member of WCAI you are also supporting your chapter and fellow members by taking our courses. So why not do your best to support the group that is here to represent and support you. Quality education is one of the many benefits of being part of WCAI.

Therefore, please check out our current offerings listed in our newsletter, watch for email reminders, and always be sure and check out our website www.wisai.com throughout the year. Education planning is an ongoing process and there is always something in the works. With all of that said, we sincerely hope to see you at one of our upcoming courses!

As I finish up the remainder of my term as 2015 WCAI President, I want to note that I remain committed to our chapter and will continue volunteering my time as I am able. With raising two young children and growing a business, I admit I have a few things to juggle and have done my best during this challenging (yet extremely rewarding!) time period. Although my current leadership role will be wrapping up soon, it is my quest to continue to help others in the appraisal field as well as the appraisal compliance world. It has been a pleasure working with our membership and I cannot thank you all enough for your support and giving me the opportunity to lead our group! Best wishes to you all!

JOB OPPORTUNITIES

Please don't forget to visit the Wisconsin Chapter's website for available job opportunities.

<http://wisai.com/pages.asp?id=9>

BOARD MEETING MINUTES

August 5, 2015

Cheryl Dodson called the meeting to order at 4:33 PM at the office of Wisconsin Association Management, 11801 West Silver Spring Drive, Milwaukee, WI.

Members Present

Angela Kwasny, Kevin Dumman, Cheryl Dodson, Katie Thompson, Jeff Smyth, Erik Hanson, Rick Larkin, and Curt Kolell were in attendance. Ryan Gieryn, Garrett Warner, and Dominic Landretti joined via teleconference. Staff members present included Chris Rudity and Doug Stangohr.

Secretary's Report

Minutes from the May 4, 2015 board meeting were approved.

Motion made by Curt Kolell

2nd by Katie Thompson

Treasurer's Report

Approval of Financials – The financials for January-June 2015 were reviewed and approved.

Motion made by Angela Kwasny

2nd by Curt Kolell

Education Report

Kevin Dumman gave the education report. All classes for the year with the exception of Linear Regression have showed a profit. 2016 Education planning was discussed. Offering residential continuing education classes at a discount for members in 2016 was discussed. It was suggested that WAM do a survey of the membership to look for areas of interest for education classes for 2016.

National/Regional Update

Ryan Gieryn and Cheryl Dodson gave an update of the situation between AI and TAF from the national AI meeting in Dallas, TX. Steve Stiloski was selected as the new director for AI Region 3. Cheryl Dodson is looking for a volunteer to solicit funds for the AI Region 3 PAC Fund. Any interested individuals can contact her. 2016 budget planning was discussed.

Year in Review Update

A keynote speaker and appraisers to serve on the panel still need to be selected so the program can be submitted for state continuing education approval. Possible dates for the program were discussed. The possibility of adding a residential segment was discussed. Discussion was held about having a candidate guidance session before the program again this year. Candidate members will be polled to see if there is any interest.

Old/New Business

LDAC 2016 was discussed. Any candidates interested in the one open spot for 2016 are encouraged to submit their interest to Cheryl Dodson for consideration by the chapter board. Discussion was held about renaming the Catch-A-Drink social and networking events. Any new name suggestions can be submitted to Angela Kwasny for consideration.

Adjournment

At 5:52 PM the meeting adjourned.

Motion made by Jeff Smyth

2nd by Curt Kolell

Respectfully Submitted,
Kevin Dumman, MAI, SRA, AI-GRS
Secretary, Wisconsin Chapter of the Appraisal Institute



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A RESIDENTIAL APPRAISAL VIEWPOINT

Richard S. Larkin, SRA

After close to forty years in the appraisal business and having been a designated SRA since 1984, I am alarmed about the current state of my profession. I am particularly concerned about the current state of residential appraisers in general and those of us with the SRA designation in particular. Rather than sit on the sidelines and criticize, I have chosen to do something. In addition to accepting a board position, I am continuing to work on establishing a “Residential Appraisal Practice Group” within our chapter to address the growing and increasingly specialized needs and concerns of those of us who appraise residential property. This is a work in progress and I would like to thank our Chapter President Cheryl Dodson who is generously allowing me to submit some articles in the newsletter from time to time. Here is the first one.

At the most recent WRA convention in the Wisconsin Dells, I walked through the exhibition hall and viewed the displays and booths of lenders, title companies, home inspectors, remodelers, government agencies, promotional companies, and just about anything remotely related to the residential real estate business. Noticeably absent was the appraisal industry. Neither the Appraisal Institute, the Appraisal Section of the WRA, the IFA, or ASA, or any other appraisal organization were present. No appraisal firms or individual appraisers were exhibitors. That very necessary part of the process that makes a residential real estate transaction work was completely absent.

I then attended an appraisal continuing education class offered by the WRA. Having taken nothing but Appraisal Institute offerings for as long as I can remember, I found many things very interesting and enlightening. First of all was the good quality and usefulness of this particular class. Second was an attractively affordable price. The course “Common Questions-Common Concerns” was taught by Richard Heyn, SRA. The third thing I found interesting was the age distribution of the attendees. Of the approximately fifty students, only about ten appeared to be below age fifty-five. Many of those present were retirees working only part-time. Of the younger attendees, none appeared to be in their twenties.

A couple of ex-SRA’s were there. What was most interesting to me was, after talking to those individuals who gave up their designation, was a reoccurring theme of the lack of appreciation or just plain ignorance by the typical consumer of residential appraisal product, including most lenders, of what an SRA designation means. Second was the feeling of a lack of support by the Appraisal Institute for its residentially designated members. The usual complaints of clients valuing cheap and fast over thoroughness and quality were also present. Also, it seems that “reasonable and customary fees” still means as cheap as a lender/client can get away with.

Rather than point fingers or assign blame (which includes us residential appraisers) for the current state of affairs, I would like to offer what I see as possible solutions and strategies. My underlying desire is to see an increased residential presence in our Wisconsin Appraisal

Institute Chapter and a recognition of the continuing need for quality and professionalism with respect to residential appraisal practice. I note that my practice has seen increasingly complex residential assignments over the past few years. This is something to think about when one considers that the primary contact the general public has with the appraisal profession is with a residential appraiser.

We need to train and mentor young residential appraisers. And I stress young. By this I mean Appraisal Institute training. This further implies the SRA designation track as a goal. Both the national statistics on average appraiser age and my observations at both WRA and Appraisal Institute educational venues bears this out. I also stress quality. I recently was contacted by an individual seeking a trainee position. When I asked where they got their basic appraisal education, they replied that they got it online from a “university” I never heard of. I asked if this individual had ever heard of the Appraisal Institute. They said no.

At the risk of sounding like a very old-timer, in the pre merger days, we had a vibrant Milwaukee area Society of Real Estate Appraisers Chapter (SREA) which held monthly meetings, offered continuing education, mentoring, and published its own data collections

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2015-16 PROPOSED EDUCATIONAL OFFERINGS

For more information on each offering and
TO REGISTER, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

<u>Date</u>	<u>Course/Seminar</u>
December 2, 2015	Year in Review Symposium (3 Hour)
January 11, 2016	7 Hour 2016-2017 USPAP Update (7 Hours)

All seminars/courses (except where noted) will be offered
at WCAI’s facility located at:
11801 W. Silver Spring Drive, Suite 200, Milwaukee, WI 53225

QUESTIONS?

Please call the WCAI office at (414) 271-6858
or visit www.wisai.com.

These events have been proposed and are not finalized. Additional educational and social events will be added throughout the year.

(Continued from Page 4)

(Remember the land sale books? We used to offer land, condo, apartment, and commercial/industrial. It was a pre-CoStar if you will.). More importantly, we all knew each other and shared data, made referrals, and functioned as a professional community. To be fair, the local American Institute of Real Estate Appraiser’s chapter (AIREA) was equally active and equally vibrant during those times as well.

This sense of professional community continues strongly within our MAI community. I have been fortunate enough to have worked with a number of our MAI members on mixed discipline appraisal projects where residential expertise was necessary. I have always observed a great sense of professional community, similar to what I experienced many years ago with the old SREA. I admire what currently is a vibrant MAI community in our chapter. For whatever reason, this is no longer the case for the residential portion of our chapter. I must stress again that this is not anybody’s “fault” but it’s just what happened. I would like to do all I can to encourage the growth of this type professional community amongst our residential members and all interested parties. I think this would be to the benefit of the entire WCAI chapter.

So, how are we going to accomplish this? I have some ideas. I would like to continue to develop a “Residential Appraisal Practice Group” for all of the reasons stated above. Our residential world, especially as it applies to the current lending and regulatory climate is becoming increasingly complicated. Too many residential appraisers are “lone wolves” who are only connected via the computer. Lender/clients, especially AMC’s, have easy pickings when it comes to keeping fees low and demanding turnaround times that are too quick to produce a quality appraisal product. This may be reason enough to get together periodically as residential appraisers (Quarterly roundtables anyone?). Plenty of other good reasons are out there as well. Think of specialized assignment referrals, data and appraisal problem sharing, and numerous others.

The future is not entirely gloomy. Recent articles indicate an awakening to the fact that if something is not done, we residential appraisers may disappear. Recent articles like “ABA Meeting Addresses Appraiser Shortage” and others have shown up in recent months indicating the need for more (and better) residential appraisers. Some of the most positive feedback was from some of the initial Residential Appraisal Practice Group emails. Some Practice Group members on the lending side indicated the need for better overall residential appraisal quality and the need for better appraisal education. I see this as an opportunity. The presence of newer (and younger) SRA designates and candidates is very encouraging.

So, what’s next? I would encourage anyone with suggestions to contact me (ricklarkin76@gmail.com). The more voices I hear from and the more ideas and suggestions the better. In the coming months, I would like to have some after work round table discussions to set a course for what would best benefit the residential appraisal portion of our chapter. I think the creation of some sort of organizational structure could be our next goal. Let’s try to re-establish a residential

appraisal professional community, promote the SRA designation, and grow the Wisconsin Chapter of the Appraisal Institute. To blatantly steal from a national big box home improvement store, “Let’s Build Something Together.”

Want to participate in the **Leadership Development Advisory Council** May 23rd through May 25th, 2016? Please let the WCAI board know why you are the right candidate to attend LDAC. Emails describing your interest can be submitted directly to: cheryldodson@hotmail.com and the WCAI board will select a 1st year participant to attend the event. For more information on LDAC, please visit: <http://www.appraisalinstitute.org/about/leadership-development-and-advisory-council-ldac/>

2015 NEW DESIGNATIONS

Thomas Kneesel, SRA, AI-RRS

Benjamin Weis, SRA

Ryan Werkheiser, MAI



“CATCH A DRINK”

Don't miss a chance to get to know your fellow Appraisal Institute members at one or ALL of these great "casual" networking opportunities!

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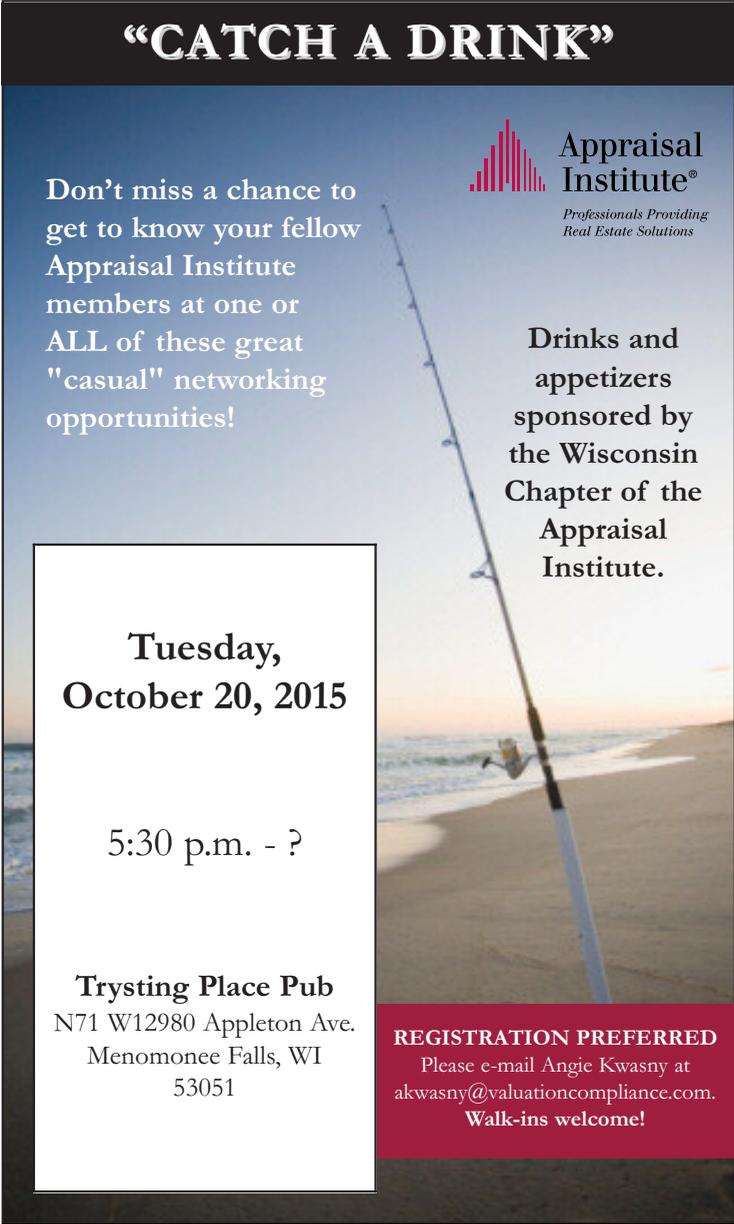
Drinks and appetizers sponsored by the Wisconsin Chapter of the Appraisal Institute.

**Tuesday,
October 20, 2015**

5:30 p.m. - ?

Trysting Place Pub
N71 W12980 Appleton Ave.
Menomonee Falls, WI
53051

REGISTRATION PREFERRED
Please e-mail Angie Kwasny at akwasny@valuationcompliance.com.
Walk-ins welcome!



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SAVE THE DATE
Wednesday, December 2, 2015
WCAI Office in Milwaukee



YEAR IN REVIEW SYMPOSIUM



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
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D. Full Page	\$225 / \$300	\$215 / \$290	\$205 / \$280	\$190 / \$265
E. Inside Front Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Inside Back Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Back Cover (1/2 pg)	\$375 / \$475	\$360 / \$460	\$345 / \$445	\$330 / \$430
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Price per issue decreases for each additional issue you advertise in First number indicates member rate, second number indicates non-member rate.

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

ORDER FORM

Circle Issue(s): January April July October Website

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