



**Appraisal
Institute™**

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Real Estate Solutions*

Great Lakes Chapter Newsletter

May 2009

IN THE NEWS.....

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State Certification Requirement for FHA Appraisers Takes Effect Oct. 1, 2009

Starting October 1, 2009, all FHA Appraiser Roster appraisers in all states and territories must be state certified (not just licensed) in order to remain on the FHA Appraiser Roster and be eligible to conduct appraisals for FHA-insured mortgages. To view in-depth responses to many questions regarding the U.S. Department of Housing and Urban Development's revised FHA Roster eligibility requirements, visit our the Appraisal Institutes [dedicated FHA Roster FAQs page](#).

To reach out to non-certified FHA appraisers across the country, the Appraisal Institute is planning to implement wide-reaching promotions this spring to encourage non-certified appraisers to fulfill their education requirements with Appraisal Institute courses and to join AI today if they aren't members already. In particular, we will promote the three-course "upgrade package" for licensed residential appraisers. More details will be available soon.

New AI Seminar

Our own Micheal Lohmeier, MAI, SRA has developed a new seminar for the Appraisal Institute. The name of the new seminar is *Introduction to Valuation for Financial Reporting*. This seminar introduces real estate appraisers to the relevant body of knowledge, issues, terminology and valuation practices involved with valuation for financial reporting (VFR) including fair value (market to market). Participants will discover what they should know about VFR and understand how they would be involved in providing real estate appraisals for VFR purpose. By the end of the seminar participants will understand how VFR purposes are a natural extension of valuation services that they are currently providing.

New Contact Information

Great Lakes Chapter member Timothy J. Cronan, MAI, has taken a position at Flagstar Bank as Chief Commercial Appraiser. Tim's new contact information is 5151 Corporate Drive, Troy, MI 48098-2639, phone number 248-312-6437.

Instructor Qualification

Designated Member, Rachel Massey, SRA and Associate Member, Brian Kirksey have recently received their AQB Certified USPAP Instructor qualification.

GREAT LAKES CHAPTER MEETING

THURSDAY EVENING, MAY 7, 2009
HILTON GRAND RAPIDS AIRPORT

4747 28th Street S.E.
Grand Rapids, MI 49512
(616) 957-0100

Cost: \$20 for Appraisal Institute Members; \$25 for Non-Members
(Cost includes 2 hours of approved continuing education)

3:00 PM Board of Directors
5:00 PM Cocktails & Networking
5:30 PM Dinner & Chapter Meeting
6:15 PM Speaker – Paul N. Isely

“MICHIGAN ECONOMY 2009”

NAME _____

NICKNAME (FOR BADGE) _____

FIRM _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

PHONE: (____) _____ FAX: (____) _____

EMAIL: _____

MICHIGAN APPRAISER LICENSE# _____

LICENSE TITLE (Limited, State Licensed, Certified Residential, Certified General): _____

AI MEMBER TYPE: ___ DESIGNATED ___ ASSOCIATE ___ AFFILIATE ___ NON-MEMBER

FORM OF PAYMENT: _____ CHECK ENCLOSED PAYABLE TO GLCAI

_____ VISA _____ MASTERCARD

CARD # _____ EXPIRES: ____/____

SIGNATURE: _____

Please fill out the above and fax it to 810-364-5643 OR Call 810-364-5640.

FEBRUARY CHAPTER MEETING



John Sabin, MAI listens intently at the February Chapter Meeting!



We had a good turn out at our February Chapter Meeting in Flint with 92 in attendance.

FEBRUARY CHAPTER MEETING



Our 2009 Chapter President Jim Hartman, MAI leads our February Chapter Meeting.



Micheal Lohmeier, MAI, SRA gives a 2 hour presentation "Spotlight on USPAP: Common Errors and Issues", at our February Chapter Meeting.

New Members

WELCOME TO OUR NEW MEMBERS!!!

FEBRUARY

Jennifer R. Cheatle — Associate General Aspiring — Oxford
Will McCulloch — Associate Residential — Harper Woods
Angela M. Sanborn — Associate General Aspiring—Grand Rapids
David J. Van Stensel—Associate General Aspiring—Wayland

MARCH

Mark A. Bennett—Associate Residential—Bay City
Cindy A. DeLorey—Associate Residential Aspiring— Garden City
Shaun T. Miller—Associate General Aspiring—Pontiac
Russell J. Ragone—Associate General Aspiring—West Bloomfield
Susan M. Rayman—Associate Residential—Fenton

APRIL

David Paul Ivinkas—Associate Residential — Birmingham
Sara R. Koch—Associate Residential — Clay
Ron E. Prat — Associate Residential — Ortonville
Frederick Sewell—Associate General— Farmington

IN MEMORIAM

Roland "Dean" Nelson passed away on March 2, 2009, after a brave but courageous battle with cancer at 81 years old. In 1953 he started his own real estate appraisal company, aptly named Dean Appraisal, which joined the National firm of Integra Realty Resources in 2000. Dean never retired and continued to counsel clients and write articles throughout the remaining days of his illness. His latest article, "Enterprise Component Allocation: Methodology Discussion," will be published in April 2009, by the CRE.

Dean was President of the Michigan Chapter of the AIREA (Now The Appraisal Institute) in 1972. He authored many articles published by various trade magazines and journals, including the following articles published by the Appraisal Journal: *Real Estate Taxes and Value* – 1966; *Overall Rate-Band of Investment Style* - 1969; *Discounting Fractional Interests* – 1969; *The Effect of Financing on Value* – 1972; *Market Testing of Ellwood I & II* - 1976-77; *Valuation of a Terminal Grain Elevator* - 1982; *Hotel Enterprise Valuation* - 1988; *Valuation of a Pari-Mutual Racetrack* - 1989; *Expenses on a Triple-Net Lease* – 1991.

He served on various Appraisal Institute committees including: Membership committee, Minority Relations committee, Appraisal Journal committee; and chaired committees that studied issues including appraising government subsidized apartment buildings, and cash equivalency.

A good-natured "character" with a unique sense of humor, he was always ready with a play-on-words, and loved to hear and tell jokes and tales of his adventures in and out of the business of real estate. He learned many life lessons "on the stand" and continued to share his love of the business with his friends and colleagues. He is sorely missed by his associates and friends at Integra Realty Resources – Detroit, where his advice and mentoring will carry on long beyond his physical presence.

Calendar of Events 2009 – Great Lakes Chapter A.I.

CALL: (810) 364-5640

Or register on line at: www.appraisalinstitute.org/education/GreatLakes

May 6, 2009	MI Law and Rules Instructor: Winfield Cooper, SRA 2 Hours CEC 10:00 a.m.—12:00 p.m.	Stout, Risus, Ross Southfield
May 6, 2009	The New Residential Market Conditions Form Instructor: Winfield Cooper, SRA 3 Hours CEC 1:00 p.m.—4:00 p.m.	Stout, Risus, Ross Southfield
May 7-8, 2009	Litigation Appraising: Specialized Topics And Applications Instructor: Nick Tillema, MAI 16 Hours (including 1-hour exam)	Hilton Grand Rapids Airport Grand Rapids
May 7, 2009	CHAPTER MEETING (Evening) Michigan Economy 2009 Speaker: Paul D. Isely, PhD 2 Hours CEC	Hilton Grand Rapids Airport Grand Rapids
May 14, 2009	Scope of Work Instructor: Bruce Closser, MAI, SRA 7 Hours CEC	Holiday Inn-Gateway Centre Flint
May 15, 2009	7 Hour National USPAP Update Instructor: Bruce M. Closser, MAI, SRA 7 Hours CEC	University Center at Gaylord Gaylord
May 18-21, 2009	Basic Appraisal Procedures Instructor: Winfield Cooper, SRA 30 Hours (including 2-hour exam)	Citizens First Bank Port Huron
June 11-12, 2009	15 Hour National USPAP Instructor: Winfield Cooper, SRA 15 Hours (including a 1 hour exam)	Citizens First Bank Port Huron
June 18, 2009	Business Practices and Ethics Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn-Gateway Centre Flint
June 19, 2009	7 Hour National USPAP Update & MI Law Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC & 2 hour MI Law	Holiday Inn-Gateway Centre Flint
June 22-25, 2009	General Appraiser Sales Comparison Approach Instructor: Stephen S. Wagner, MAI, SRA and Paul K. Bidwell, MAI, SRA 30 Hours (including 3-hour exam)	Ypsilanti Marriott at Eagle Crest Ypsilanti

September 2009	Appraisal Curriculum Overview Part 1 & 2	TBA
September 14-17, 2009	General Appraiser Report Writing & Case Studies Instructor: Kern Slucter, MAI, SRA 30 Hours (including 2-hour exam)	Holiday Inn-Gateway Centre Flint
October 2, 2009	CHAPTER MEETING (Noon) Associates Guidance Seminar (1:00 p.m.)	Radisson Hotel Livonia
October 16, 2009	7 Hour National USPAP Update (7 hours) MI & Laws & Rules (2 hours) Instructor: Terrell R. Oetzel, MAI	Crowne Plaza Grand Rapids
October 19-24, 2009	Advanced Sales Comparison & Cost Approaches Instructor: John Urubek, MAI 40 Hours (including 4-hour exam)	Holiday Inn-Gateway Centre Flint
November 2009	Appraisal Curriculum Overview Part 1 & 2	TBA
November 5-6, 2009	Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications for Fee Appraisers Co-Sponsored with Detroit Chapter ASA Instructor: Bruce M. Closser, MAI, SRA 16 Hours CEC	TBA
December 4, 2009	CHAPTER MEETING Installation of 2010 Officers Special Speaker: Leslie P. Sellers, MAI, SRA	Radisson Hotel Livonia

DATES AND TIMES ARE SUBJECT TO CHANGE!
WATCH FOR ADDITIONAL CLASSES TO BE ADDED THROUGHOUT THE YEAR.

ASSESSING POSITION

Frenchtown Charter Township – Monroe, Michigan
Monroe County

Frenchtown Charter Township is seeking to hire a Level III or Level IV Assessor or an Assessing Consultant with Level III or above certification to supervise all Assessing Department office staff, provide training and remain active in the entire assessing process of approximately 10,673 records and IFT assessment roll.

Applicants possessing a thorough understanding of land divisions and the BS&A Assessing Software will be considered. A minimum of three years supervisory experience is preferred. Salary and benefits are commensurate with experience and qualifications. All applications will be accepted in confidence until the position is filled. Contact James McDevitt, (734) 242-3282, with questions.

Please submit resume with references and verification of certification(s) by May 15, 2009 to:

James A. McDevitt, Supervisor
Frenchtown Charter Township
2744 Vivian Road
Monroe, Michigan 48162