



# COLORADO CHAPTER APPRAISAL NEWS

Volume 10, No. 3— May, 2000



Editor: Steven E. Miller, SRA

www.colorado-ai.org

Publisher: Carol Brooks

**FRIDAY, MAY 26, 2000**

**The Colorado Chapter of the Appraisal Institute**

presents

## **North Front Range Real Estate Trends from a Developer and Marketer's Perspective**

**LOCATION:** Greeley Country Club  
4500 W. 10th Street  
Greeley, CO

**SCHEDULE:** 9:00 A.M. – 9:30 A.M. Registration  
9:30 A.M. – 12:30 P.M. Seminar  
12:30 P.M. – 1:30 P.M. Lunch  
1:30 P.M. – ? GOLF at the Greeley Country Club  
(included in seminar fee)

**FEE:** (Includes Continental Breakfast, lunch, and handouts)  
Members (Appraisal Institute): \$30.00  
Non-members: \$50.00  
\*Lunch only: \$15.00

**INSTRUCTOR:** Bill Neal, Developer  
Michael L. Ehler, MAI, SRA, The Group Inc.

**SEMINAR:** North Front Range Real Estate Trends  
from a Developer and Marketer's Perspective

Note: This program was developed by the Colorado Chapter, which is solely responsible for its content.

**CONTINUING EDUCATION:** Appraisal Institute – 3 hours  
State of Colorado – 3 hours

(The Appraisal Institute is approved and regulated by the Division of Private Occupational Schools, Colorado Department of Higher Education.)

**REGISTRATION:** See Page 12 for Registration Form or go to our web site: [www.colorado-ai.org](http://www.colorado-ai.org)

**FOR MORE INFORMATION:** Call 303.691.0487  
(outside Denver - 1.800.571.0086)

### **GOLF**

Guests Welcome

**Fee:** \$75.00 – 18 holes, includes cart

**Dress Code:** Proper golf attire. Not allowed: T-shirts, jean cut-offs, sweat pants, short shorts, tank and halter tops, and spandex pants.

**Shoes:** Golfers must wear spikeless or rubber-soled shoes.

**Registration:** May register with a partner or a foursome. Single players welcome. Foursomes will be arranged.

**MUST REGISTER NO LATER THAN FRIDAY, MAY 19, 2000!!!**

### **We're Going Electronic**

There will only be two more issues of the *Colorado Chapter Appraisal News* mailed to you, the last two issues for 2000. Starting in 2001, you may read and/or download the newsletter from your computer.

- Receive information faster
- Reduce costs for producing and mailing the newsletter
- Allow you to electronically share the newsletter with co-workers and fellow professionals

**Election for Chapter Officers, Directors  
and Region Representatives will be held  
at a short luncheon meeting.**

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## 2000 OFFICERS AND DIRECTORS

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## ADVERTISING POLICY

1. Advertisements must be camera-ready.
2. Advertisements must represent closely related businesses or services to the real estate appraisal field.
3. All advertisements submitted for publications are subject to the Editor and Publisher's approval.
4. Appeals for rejections will be submitted to the Board of Directors and their decisions are final.
5. Fees are as follows:

		Member	Non-Member
<b>Full Page</b>	7" x 10"	\$165	\$175
<b>Half Page</b>	7" x 5" or 3¾" x 10"	\$ 90	\$100
<b>Quarter Page</b>	3½" x 4½"	\$ 50	\$ 60
<b>1/8 Page</b>	(Bus. Card size) 3½" x 2"	\$ 30	\$ 40

Colorado Chapter does not endorse any product or service advertised in this newsletter.

Send camera-ready copy and check to:

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If you have questions, please call 303.691.0487

Outside Denver metro area 1.800.571.0086

[www.colorado-ai.org](http://www.colorado-ai.org)

## Who Moved My Cheese?

by M. Lance Coyle, MAI  
President, North Texas Chapter

That's the title of a new little book by Spencer Johnson, M.D., the same guy that wrote *The One Minute Manager*. This little book (you can read it in less than one hour) is one of the most profound business books I have read in years. While I was reading it I almost felt as if it was written specifically for real estate appraisal professionals

*Who Moved My Cheese?* is a simple parable that reveals profound truths about change. It is a story of four characters who live in a "Maze" and look for "Cheese" to nourish them and make them happy. "Cheese" is a metaphor for what you want to have in life — whether it is a good job, a loving relationship, money, a possession, health, or spiritual peace of mind. And the "Maze" is where you look for what you want — the organization you work in, or the family or community you live in. In the story, the characters are faced with unexpected change. How the various characters deal with this change is eye-opening and stunningly similar to many of the recent events in the real estate appraisal profession.

This little book has served as a wake up call for me personally and I urge all appraisers, who are being affected by rapid change, to read this book. You can get it directly from the publisher by calling 1-800-788-6262 and it's also available at most major bookstores and from Amazon.com. Read it, then let me know what you think. I can be reached at [lcoble@ix.netcom.com](mailto:lcoble@ix.netcom.com) or 972-392-7191.

Source: "The Professional Appraiser" *North Texas Chapter Newsletter*, Vol. XVI, No. 1, Jan. 2000.

## COLORADO CHAPTER'S 2000 REGION II REPRESENTATIVES

### ONE YEAR TERM

Jonathan S. Lengel, MAI – Eagle  
Marcus B. Scott, MAI – Littleton  
Richard G. Stahl, MAI, SRA – Littleton

### TWO YEAR TERM

Terry K. Hartlieb, SRA – Ft. Collins  
Claudia D. Klein, SRA – Colorado Springs  
Robin L. Kunze, SRA – Colorado Springs  
Harold S. McCloud, MAI – Denver

### NATIONAL BOARD MEMBER

Thomas J. Power, MAI, SRA – Aurora



# PRESIDENT'S CORNER

by Marcus B. Scott, MAI

**DU Scholarship.** I am pleased to announce that our Officers and Board of Directors have finalized details of a new Colorado Chapter of the Appraisal Institute Scholarship at the University of Denver. This scholarship is an outgrowth of the implementation of the Education Network, wherein the delivery of national educational courses was shifted from National to the Chapters at the beginning of the year. Through the efforts of **Jim Meurer, MAI, SRA**, Chair of the Education/Program Committee, and **Mark Levine, MAI**, Director and Professor of the Franklin L. Burns School of Real Estate and Construction Management at University of Denver (DU), a mutually beneficial agreement was reached that allows us to hold all of the national courses at DU in the new Daniels College of Business. In lieu of a facilities fee a small portion of the course tuition will be allocated to DU in the name of our Chapter to accumulate in the scholarship fund. **Brooke Leer, MAI**, will represent the Chapter in serving on the committee that will periodically award the scholarship. Thanks to everyone who worked on this project over the past several months!

**Service on National Committees.** If you have considered serving on any of the numerous AI National committees, now is the time to express that interest. President-Elect Brian Glanville, MAI, is seeking the names of members willing to serve and able to attend the two committee meetings that are held in conjunction with the semi-annual National conventions during 2001. Attendance expenses are not reimbursed for these regularly scheduled meetings, and you must complete and submit a Committee Service Request (CRS) form to National by June 1, 2000. The CRS form is available via fax from National (Dolores Grabowski at 312-335-4117) or can be downloaded from the Appraisal Institute's Web page at [www.appraisalinstitute.org](http://www.appraisalinstitute.org).

**On-Line Education.** I recently completed my first online seminar offered by the Appraisal Institute and can recommend it with some minor caveats. The seminar content was interesting (*Appraising from Blueprints and Specifications*) and is applicable to both residential and general practitioners. The cost was also reasonable for seven hours of continuing education credit (\$99). Although there was a slight delay in shipping hard copy of the plans and specs, I recommend waiting until the course materials arrive by mail to begin the seminar. National will tell you that it is all available online and that you do not need to wait for the blueprints, but that requires patience to download large Acrobat files, a state of the art monitor and excellent eyesight. Nonetheless, there are many advantages to online education including the ability to vary the pace of the seminar and avoiding travel to the course location. Eliminating a trip to the Front Range and Denver metro area for a seven-hour seminar might be particularly appealing to those members on the Western Slope. National is planning to debut nearly 20 different on-line offerings this year. Give one a try.



## NEW ADDRESSES

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### RETIRED

**Carol S. Hayden, SRA**

### RESIGNED MAI

**David W. Wilson**

### RESIGNED SRA

**Gary L. Harder**

### RESIGNED

#### GENERAL ASSOCIATE

**Robert Rex Silverstone, II**

**Tim E. Whitener**

### RESIGNED

#### RESIDENTIAL ASSOCIATE

**Richard C. Benton**

### CHANGED

#### MEMBERSHIP CATEGORY

#### FROM SRA TO AFFILIATE

**Richard W. Starr**

#### FROM RESIDENTIAL

#### ASSOCIATE TO AFFILIATE

**Stuart W. Cruden**

**Brian L. Nottingham**

**Irene Pruett**

**Christina A. Pyms**

#### FROM AFFILIATE TO GENERAL ASSOCIATE

**Jeffrey J. Smith**

**Deborah Underwood**

### RESIGNED AFFILIATE

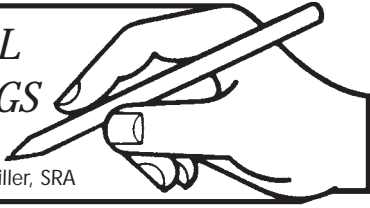
**Calvin Dailey, Jr.**

**E.J. Frank**

Note: Effective immediately: Only company, address, phone, fax and e-mail changes coming directly from designated members will be published in the Chapter newsletter. If you have changes, please mail, FAX or e-mail your changes to the Chapter office.

### In Error:

**Alex K. Kovacs, MAI, SRA** was listed working at James Real Estate Services, Inc. His company is Kovacs Real Estate Valuation Services.



# Spring Forward

I won't even get into the differences between the sexes conversations, but I will say that she generally holds her own in these discussions.

We have talked some about the future of this enterprise. Many of my friends in the business are wondering if there will be work in this area just during the next 10–15 years until they retire. (I used to worry about having enough business to get into next week.) It gives me a different perspective to think about whether demand for residential appraisal services will last for at least one more generation.

I also wonder about our organization. Many of the people I run into in the business are not members of the Institute. (That's the Appraisal Institute, not the Mental Institute.) I was gratified to read in Ann O'Rourke's column recently that a survey done by Epley and Wolverton of appraiser's income showed a difference for those with an SRA designation. The figures were \$94,000 (SRA) vs \$68,000 (non SRA), of which they considered \$13,000 to be statistically related to the designation.

I know that the consequences of this line of thought mean that my daughter should join our organization, and work towards a designation. I also know, however, that she makes up her own mind about these kinds of things. She is focused on a different direction now, but she has not completely ruled out this possibility. I also know the value of being flexible in working with whatever opportunities happen to come along. (And I also know that jobs don't grow on trees.)

My daughter works with me in this business. Her name is Tara, and she started working in the office part time several years ago, while she was going to Metro and earning a degree. One of the best aspects of my life these days is the opportunity to work with her. I know a number of people got into this business because it is some type of family enterprise. There are not many professions where a father can work with his daughter. I am glad that I stumbled into this one many years ago for this reason. She was intrigued by a job where I might wear a coat and tie and carry a briefcase to go to court one day, and then wear a pair of jeans and carry a flash light and a ladder the next day.

It also gives both of us a chance to talk about the business, and differences between men and women, and between generations. For instance, after some typically bad service at a fast food place, I gave her an opinion. I said that young people just entering the work force have no incentive to do a good job, because there are so many jobs available. They have no fear of losing a job, because they are so easy to replace. She, of course, was offended. She pointed out that most upper level jobs are locked in by baby boomers, and that opportunities in areas other than entry level are very rare. I, of course, countered that I was disappointed in her because she wasn't a mega-millionaire after taking some start up company public. She pointed out that she isn't a mega-millionaire because she is an appraiser.

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## Fact Sheet

### 1999 Residential Real Estate Appraiser Study

- ⇒ Approximately 4,000 surveys were distributed to randomly selected appraisers in May 1999. Some 1,008 appraisers responded to the surveys, or 25.7% of the total number mailed. Of these 826 were determined to be residential appraisers and of those 366 or 44.3 percent held the SRA designation. The researchers only analyzed respondents who were residential appraisers. The appraisers who responded to the survey included state-licensed appraisers and those with designations from other professional appraisal organizations.\*
- ⇒ Appraisal Institute SRA designated members earned an average of 26 percent more, or \$13,000 more annually, than other residential appraisers. The study reported SRAs had an average gross income from real estate activities of \$94,049 vs. \$68,614 for other residential appraisers.
- ⇒ SRAs were more likely to practice diversified valuation services such as litigation support and expert witness testimony (49.6 percent vs. 31.7 percent), review appraisal reports (80.1 percent vs. 66.6 percent) and consulting and/or counseling services (42.7% vs. 26.6%).
- ⇒ SRAs were more likely to have relocation company clients (5 percent vs. 1.8 percent), less likely to work for

individuals (4.4 percent vs. 6.8 percent), and were less reliant on mortgage lenders (29.9 percent vs. 31.2 percent) than their non-SRA counterparts.

- ⇒ SRAs were more experienced, 17.8 years full-time experience compared to 12 years. SRAs were better educated, 64.7 percent have bachelor's degrees vs. 40.4 percent, that were reported from the other respondents.
- ⇒ On the technology side with the highest score 3.0, SRAs were much more apt to use the Internet for business (1.81 vs. 1.35) and more likely to use e-mail for business (2.49 vs. 1.99) than non-SRA appraisers.
- ⇒ The study was commissioned by the Appraisal Institute and conducted by researchers, Marvin L. Wolverton, Ph.D, MAI, and Don Epley, Ph.D, MAI, CCIM, at the Washington Center for Real Estate Research at Washington State University.

\* In addition to the current designations of SRA and MAI conferred by the Appraisal Institute, designations were included from the National Association of Independent Fee Appraisers, National Association of Realtors, National Association of Master Appraisers, International Right of Way Association, American Society of Appraisers, National Association of Review Appraisers & Meeting Underwriters, International Association of Assessing Officers, National Association of Farm Managers and Rural Appraisers, National Association of Real Estate Appraisers and Employee Relocation Council.

# Appraiser is Elected Chairman

by Steven E. Miller, SRA



Lyle D. Hansen, MAI, SRA, SRPA, past president of the SREA Denver Chapter, was featured recently in an article in the *Greater Park Hill News* (January 21, 2000). This is a community publication of the Park Hill Neighborhood. Lyle is the Chairman of the Greater Park Hill Community organization. In it, his family background and his long time residence in the Park Hill neighborhood are detailed.

Like many residents of the Denver area, Lyle arrived here courtesy of Uncle Sam. He was stationed at Lowry during the 60s. He states that he fell in love with the neighborhood in the fall of 1964 when making a delivery in the area and he was "driving down the streets and seeing all those beautiful golden trees and wonderful houses." He met his future wife, Sandy, at about this time, and they attended the Park Hill United Methodist Church, further cementing his attachment to this neighborhood.

They purchased a house in the neighborhood in 1968, and raised their son and daughter there. Lyle was pleased with the education that they received, primarily due to the diversity of people and thoughts that they were exposed to in the neighborhood schools.

I asked Lyle about his involvement in the organization. He said that it is similar to being an appraiser, in

that he tries to remain objective, and listen to all sides in discussions and disputes. The organization dates back to the 60s when three smaller organizations combined. Their objective at the time was to stop the type of rezoning that was occurring east of Colorado Boulevard where R-1 zoning was being upgraded to R-2 and R-3, and houses were being converted to multiple unit rentals. The R-0 zoning common in Park Hill was their ideal defense. The neighborhood churches took the lead in welcoming racial integration into the community, and slowing "white flight."

Today, the association is interested in things like the redevelopment of the shopping center at 33rd and Dahlia, city maintenance, school quality, etc. They monitor requests for zoning changes and rulings by the Board of Adjustment. Lyle says that his real estate background is helpful in these issues as well. "One of the first rules of real estate value is location, location, location. What could be more important in maintaining the value of your property than organized involvement in the community. The Greater Park Hill Community organization has been instrumental in maintaining the stability and the attractiveness of the neighborhood."

Designated members may earn Appraisal Institute continuing education (CE) credit for service on national, regional and chapter committee assignments as follows: up to seven hours of CE credit in a single cycle for service on the Chapter Board of Directors or on standing chapter committees; up to 14 hours of CE credit in a single cycle for service on the regional committees; and up to 20 hours of CE credit in a single cycle for service on the national Board of Directors, standing national committees and sub-committees, and national councils. [Editor's Note: A member may accumulate no more than a total of 20 CE hours per cycle for committee service.]

## *In Memoriam*

The Colorado Chapter expresses deepest sympathy to Michael H. Earley, MAI, SRA, and his family over the recent loss of his mother.

Also condolences go to Ed Leet for the loss of his wife.



## Mark Your Calendar We're Golfing Again!



Join us for the 10th Annual Appraisal Institute Golf Tournament — New Location, New Time, New Weekday!

**Date:** Tuesday, August 8, 2000  
**Location:** Raccoon Creek Golf Course  
**Format:** Shotgun  
**Tee Off Time:** 7:30 A.M.  
**Fee:** \$110

- Continental Breakfast will be available
- Make-A-Wish Foundation of Colorado is the charitable recipient
- Contact the office if you want to be a sponsor
- Arrange your foursomes now!
- Or, single golfers, we will be happy to arrange foursomes

**Guests are Welcome!!**

# Two Days on the Hill

By Diane Shannon, SRA

The National Government Relations Committee (GRC) met in Washington, DC, March 20. An extensive agenda included discussion on several issues. These comprised:

1. Cabin User Fee Legislation.
2. Privacy Regulations.
3. Database Protection Legislation.
4. FHA Multifamily Reforms.
5. FHA Single Family-Lender Pressure.
6. FM Watch-GSE Legislation.
7. Loan Flipping Investigations.
8. Possibility of Developing a Grassroots and Key Contact Program.

A Grassroots Network and Key Contact program is intended to increase the qualitative communication and support between a politically astute and active constituent (you) and an elected official.

The Colorado Chapter initiated such a program several years ago. Involvement among membership was enthusiastic. However, as state appraisal legislative issues were at a minimum, this volunteer coalition was not called to action and eventually, faded away.

National believes that a grassroots network can be effective. This is especially significant now that the Appraisal Institute has become proactive in promoting our designations (expertise) in Washington. To facilitate such a program, tools to enhance a member's effectiveness might include annual training sessions, a grassroots manual, access to PAC funds and a grassroots newsletter. What do you think about this proposal?

The following day, March 21, the GRC joined with the Leadership Development and Advisory Council (LDAC) for lunch. The speaker was Jim Saxton, a representative from New Jersey. During lunch GRC and LDAC members coordinated strategies for an afternoon on the Hill to lobby our congresspersons.

Our team included Diane Shannon, SRA, Matt George, SRA, Jack Nisley, MAI, and John Taylor, MAI, of Utah. We visited the offices of Rep. Bob Schaffer (CO), Rep. Joel Hefley (CO), Rep. Scott McInnis (CO), Sen. Wayne Allard (CO), Rep. Jim Hanson (UT) and Sen. Robert Bennett (UT). While we discussed particular issues with each office, our primary goal was to assert that the Appraisal Institute is the resource of choice when government deals with appraisal issues. Our attitude was a positive one emphasizing that the Institute could and would be helpful and should be included.

You can be proud of your representatives, Matt, Jack and John. They were knowledgeable and articulate. If you have questions or comments about any of the issues, please call me. If I don't have the answers, I know who does.

Diane Shannon      Ph: 970.223.6973  
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Jack Nisley, MAI and John Taylor, MAI (UT)  
part of our group at GRC/LDAC reception.



Diane Shannon, SRA and Sen. Wayne Allard in his office.



Diane Shannon, SRA, Jack Nisley, MAI, and Matt George, SRA  
at the GRC/LDAC lunch with Rep. Jim Saxton of NJ.

# 2000 Leadership Development and Advisory Council (LDAC)

by Jack Nisley, MAI

March 20, 2000 began the 2000 LDAC sessions in Washington, DC. The sessions opened with an orientation for first time attendees, followed by a reception for all attendees. Sessions then began at 8:00 a.m. on Tuesday, with discussions occurring both Tuesday and Wednesday mornings on four topics. These topics and some short comments related to these topics are as follows:

## Topic 1 — Cultivating New Leaders

One of the first trends of thought was to try and bring new appraisers into the fold even after getting their entry level licenses at a state level. Some chapters target new licensees to get the Appraisal Institute name before them immediately, and then try to bring them through the associate process as quickly as time allows. Another suggestion was a mentoring program to occur at a national or regional level, even being done by e-mail with a mentor being in one region and the associate being in another. Many times, associates or members only need to be asked to serve when they may be willing, but do not have the confidence to promote themselves. Another term that was used was “legacy assets,” which was untechnically defined as “this is the way it’s always been done. We should continue on in this same manner or do it again in the same way.” Continuing education credits are now being given for service on various committees, and one recommendation presented was to give associates experience credits for participation in committee work. The following quote was also presented: “In matters of style, swim with the current. In matters of principle, stand like a rock.” (T. Jefferson)

## Topic 2 — Enhancing the Appraiser-Client Relationship

This session dealt with several questions. Who are your clients? What are your clients’ product and service needs from the appraiser’s perspective? What are your clients’ product and service needs from their perspective? What is the upside to a reliable appraisal report versus the downside of an unreliable appraisal report? What are the sales, marketing, and professional skills appraisers need to employ to enhance their relationship with their clients? What has the Appraisal Institute done for me lately regarding enhancing the appraiser-client relationship?

One of the primary discussion points was the need for the appraiser to respond to changing demands in the marketplace. It is extremely important to be an effective communicator with your clients to determine what will enhance and benefit both the appraiser and the client in the relationship. Marketing strategies may include aligning with other appraisers who are more specialized, and work with them as a partner rather than as competition. The Appraisal Institute has developed some seminars and reference materials such as “Getting the Work Out: High Profile, Low Cost Marketing for Appraisers.” Another response to the change in the market has been diversification with appraisers many times doing assignments that are outside the realm of market value, and in many cases, even outside of valuation.

## Topic 3 — Business Opportunities Outside of Market Value

Discussion is now occurring through what is known as the “White Paper” that discusses the potential of eliminating or changing Standards 4 and 5 regarding consulting assignments. In many cases, clients have needs for varying types of values, as well as other real estate related information depending on the business decision involved and the level of risk. Some recommended solutions from the “White Paper” include the following:

1. Focus Standards 1 and 2 on the development and reporting of market value opinions of real property interests.
2. Develop standards relating to the development and reporting of values other than market value.
3. Eliminate the existing standards governing consulting assignments (Standards 4 and 5) from the USPAP document. Make provisions so that everyone required to comply with USPAP, even if providing services other than valuation, will be subject to ethic rules of conduct, management, confidentiality, record-keeping, and competency.

Other than the “White Paper,” other discussions involved breaking down the appraisal process with some appraisers specializing in different aspects of the process, such as highest and best use analysis involving market studies.

## Topic 4 — Co-Branding

While many of us are aware of co-branding efforts, few of us may recognize this through definition. Co-branding is where two recognized entities combine in some manner to get both names in front of the public. An example would be McDonalds and Burger King combining with Disney and Looney Toons, not only to get the fast food names in front of movie-goers, but the movies in front of patrons of the fast-food restaurants. Additionally, credit cards offered by various entities is another method of co-branding. Within the Appraisal Institute, recently co-branding occurred with a study completed by Cushman and Wakefield being co-branded with the Appraisal Institute. While there is much “lively” discussion in this regard, there does not appear to be substantial ground rules yet made for decision-making regarding co-branding with the Appraisal Institute. The policy at this point is an open policy, with National making the decisions. One concern is that a national company like Cushman and Wakefield may use the Appraisal Institute to add credibility to their publication and thus receive higher awarding of jobs. The benefit to the Appraisal Institute members is the availability of these publications at the “lowest price offered” to other clients of that company. In the case of Cushman and Wakefield, this is a free service to its clients, so this information could be sent to each individual Appraisal Institute member at their own request. One suggestion was to put this information as part of the web page of the Appraisal Institute, so Institute members could see exactly who and what products were being used for co-branding.

*Continued on page 10*

# Countdown to Doom

by Harold S. McCloud, MAI

Abandon all hope ye who enter here, **not exactly**. The December 31, 2000 deadline is approaching for all candidates. If you are a General Associate member and wondering what to do with the clock ticking, here is some information that may slow your pulse. Remain calm, but do not relax too much and remember, TIME waits for no one.

Those General Associate members admitted **prior** to July 1, 1996 must complete requirements for designation or convert to the new "AQB Path" and will be required to submit the full 3,000 hours for Specialized Appraisal Experience for final level. Note: if credit has already been received for first and/or second level, this credit **will not** convert to the final level, as those levels do not meet the same Standards criteria.

AIREA or Society members or candidates as of December 31, 1990 must complete the college degree alternative.

Individuals who applied before December 31, 1992 must complete all MAI designation requirements or be subject to the Level I and Level II curriculum — Exam 520, *Highest & Best Use and Market Analysis*, and Exam 530, *Advanced Sales Comparison and Cost Approaches* (exams may be challenged).

SRPA members and applicants for the MAI Designation must complete the two additional requirements (General Comprehensive Examination and SRPA/MAI additional year of experience) or convert to the "AQB Path."

General associates on the SRPA track to the MAI must complete the three additional requirements (General Comprehensive Examination SRPA/MAI additional year of experience, and SPP, Parts A & B) or convert to the "AQB Path."

**Important General Associate Deadline Information:** if you have all your education, college degree or alternative, first two levels of experience and the demo report in by December 31, 2000, you will be **frozen in your path** — *not subject to additional requirements* — and can take the Comprehensive Exam and submit the final level of experience (1,000 hours) in 2001. The submission of your demo report by the deadline allows for one re-grade on the same subject property. If you have to resubmit a demo with a new subject property, you'll be subject to the new "AQB Path" requirements.

Feeling a little better, breathing easier? Good, now get back to work!

Remain calm, but do not relax too much . . .

**What is the AQB Path?** Below is a brief summary of the requirements that must be completed to earn the MAI and SRA designations on the "AQB Path."

Complete information about the requirements may be found in Regulation Nos. 1 and 2, which can be downloaded from the Appraisal Institute's web page. Additional questions about requirements should be directed to Katie Powell at 312.335.4187 or [kpowell@appraisalinstitute.org](mailto:kpowell@appraisalinstitute.org)

Chair, Associate Guidance, General —  
Harold S. McCloud, MAI • 303.757.5725  
Chair, Associate Guidance, Residential —  
Becky L. Krone, SRA • 303.789.3200

MAI	SRA
General State Certification or equivalent — This certification or more current experience will be reviewed by the local chapter for guidance purposes.	State Certification or equivalent — This certification or more current experience will be reviewed by the local chapter for guidance purposes.
SPP — Part A & B within 1st year and every 5 years thereafter.	SPP — Part A & B within 1st year and every 5 years thereafter.
Exam 510, 520, 530, 550, and Course and Exam 540	Course and Exam 500
4-year college degree	4-year college degree or alternative
Demo on an income producing property	Demo on 1-to-4 family property
General Comprehensive Exam	Residential Comprehensive Exam or may bypass with the Appraisal Institute's Exams 110, 120 and 210
3,000 hours of Specialized Appraisal Experience (last requirement and submitted all at once)	2,000 hours of Residential Appraisal Experience (last requirement and submitted all at once)

Check out the new Appraisal Institute Associate Members Club on the Yahoo! Clubs website. The URL address is: <http://clubs.yahoo.com/clubs/aiassociatemembersclub>. This site has been created by a number of Region X Associate Members for the benefit of other Associates seeking designation and also serves as a networking tool. We encourage members to visit the site and

post helpful facts to the message board. Useful information could include job opportunities, up-to-date course and seminar offerings, the latest technology applications or information on existing college programs/degrees in real estate studies. You can join the Associate Members' Club at no charge.

# Ya' Shoulda Been There!



Louis J. Garone, SRA, was very adept at maintaining the rapt attention of 32 attendees while he instructed the four-hour USPAP Update at the Wynkoop Brewing Company on March 10, 2000. In addition to being very informative, he provided an entertaining seminar that benefited all who attended.



Eugene Watt, President of the Colorado Chapter of the American Society of Farm Managers and Rural Appraisers, briefly addressed the 39 attendees after dinner.



Marcus B. Scott, MAI, President of Colorado Chapter presented an SRA Certificate to Peggy Sharp.



Bruce Hernandez, President of the Colorado Mortgage Lenders Association, gave a Power Point presentation on "The Role of the Appraiser in Mortgage Lending in the New Millennium" giving insight to the future in this area.



Peggy comes from an active appraisal family: (l to r) Ann Dodson from Dallas whose husband is an appraiser, Donald Sharp and Elizabeth Sharp, retired MAI, Peggy's father and mother and a proud and happy Peggy Sharp!



Anthony J.C. Campbell is delighted to receive his MAI Certificate from Chapter President, Marcus B. Scott, MAI.

Ya' shoulda been there for the information, the camaraderie, and the wonderful experience of the Wynkoop Brewing Company!

(Continued from page 7)

More than likely, this process will remain on the National level, although regional publications could and probably would be approved by National if it was deemed appropriate. It was felt by the discussion groups of LDAC that the approvals should probably be maintained at a National level rather than allowing chapters and regions to try and make decisions that could become inconsistent at these levels.

Overall, the highlight of LDAC was the trip to Capitol Hill on Tuesday afternoon. We were very thankful to have Diane Shannon with us, since she was very well-known in most of the Colorado congressional offices. Please see her article on page 6.

I appreciate the opportunity to have gone to LDAC 2000 and hope I can make a difference in the Appraisal Institute given this opportunity.



**NEW SRA**

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**Update:**

**Colorado Board of Real Estate Appraisers**

As of February 3, 2000, the Colorado Board of Real Estate Appraisers had the following number of licensees:

Registered Appraiser	825
Licensed Appraiser	5656
Certified Residential Appraiser	842
Certified General Appraiser	1,086
Total licensees	3,309
2000 Temporary Practice Permits	2

**Summary of Real Estate Appraiser Examination Results (January, 2000)**

Classification:	Registered/Licensed	61% passed
	Certified Residential	67% passed
	Certified General	45% passed

**Aggregate Pass/Fail**

All Examination Levels 59%

There were a total of 49 exam candidates in January 2000 compared to 136 exam candidates in January 1999.

**Renewal Progress, as of February 10, 2000**

Classification	Number Expiring	Number Renewed	Percent Renewed	Percent '99 Renew
Registered	505	349	69	75%
Licensed	193	166	86	82%
Certified Residential	335	292	87	89%
Certified General	236	183	78*	79%
Aggregate	1269	990	78	80%

\* When factoring out the non-residential Certified General Appraisers who did not renew, the renewal rate for Certified General Appraisers was 88%

The Colorado Board of Real Estate Appraisers (CBREA) generally meets on the second Friday of each month in Room 318 of the State Centennial Building, 1313 Sherman Street, Denver Colorado. To confirm the meeting date and location, call 303.894.2683 or contact any of the following Board members:

- Thomas H. Evans** (Public Board Member)
- James A. Holmes** (Public Board Member)
- William M. James, MAI** (Appraiser Board Member/2nd Vice-Chair)
- Larry S. Massey** (Appraiser Board Member/Chair)
- Judy M. Smith** (Assessor Board Member)
- Sue L. Wagner** (Lender Board Member/1st Vice-Chair)
- Mark S. Weston** (Appraiser Board Member)

**Region II Meeting**

All Appraisal Institute members are welcome to attend the Region II meeting Saturday and Sunday, June 24 and 25 in Omaha, Nebraska.

This is a marvelous opportunity to find out all the latest information in all areas affecting the Appraisal Institute. Contact the office for more information.

**Appraiser Position: Denver.** Established firm with multiple offices and national clientele seeks extremely quality-oriented commercial appraisers with 2+ years experience for a variety of property types. Position requires strong analytical/writing and computer skills including proficiency with spreadsheets, Pro-Ject, Argus and Word-Perfect 8.0. Benefits include vacation, health insurance, education reimbursement and 401(k). Send resume to NVC; 950 S. Cherry St., #415; Denver, CO 80246 or fax resume to 303.753.9339.

**Researcher/Appraisal Intern Position: Denver.** Established firm with multiple offices and national clientele seeks extremely quality-oriented college grad with interest in the appraisal business. Requires strong analytical/writing skills and proficiency with wordprocessing and spreadsheets. Benefits. No experience necessary. Send resume to NVC; 950 S. Cherry St., #415; Denver, CO 80246 or fax resume to 303.753.9339.

**Registered Appraiser in Northern Front Range.** Seeks appraising firm interested in an apprentice eager to learn the trade. I offer 10 years experience with home building products and their appropriate applications. For more information (resumes available) contact Brian at 970.613.0997, Loveland, CO.

**Come Office With Us.** Sublet our premium corner office and enjoy panoramic views of the Front Range from the 11th floor suite.

Approximately 13 feet by 19 feet. Our office is home to five independent real estate appraisal companies who share resources, experiences and war stories. I-25 and Colorado Boulevard location. Available May 1. Rent depends on shared amenities. Furnished or unfurnished. Parking space available. Health club included in rent. Call Bonnie Roerig, MAI, 303.757.5525. [bonnie@coloradoappraiser.net](mailto:bonnie@coloradoappraiser.net)

**DENVER** — Regional appraisal firm seeks MAI or advanced MAI Candidate with minimum of 3 years' experience. Must be able to handle multi-project workload and possess superior analytical/communication skills. Excellent benefits, production support provided. Office systems: MSOffice 97, RealWorks, ProJect, Argus. Resumes to: Appraiser, 2000 S. Colorado Blvd., Suite 250, Denver, CO 80222 or FAX 303.300.3789.

**Registered appraiser (#AR40018056)** seeks employment with an opportunity to do residential and commercial. I have a Bachelor of Arts with a double major of economics and mathematics. Adjunct faculty at Metro State in mathematics and statistics, strong sales and estimating background. Please contact Joe Winter at 303.274.8226, or [joe\\_winter@hotmail.com](mailto:joe_winter@hotmail.com).

**Licensed individual** to assume residential appraisal position. Send resume to P.O. Box 460235, Aurora, CO 80046-0235.

## 2000 Appraisal Institute Member-Get-A-Member Program

The Appraisal Institute's member-get-a-member program has been extremely successful in its first two years of existence. In 1997, 81 members recruited 91 new members . . . this past year, 165 Appraisal Institute members brought in 375 new members. There's no reason to stop now. Let's make 2000 the best year ever for the member-get-a-member program. If you know someone who should belong to the Appraisal Institute as an affiliate or associate member, fill out the form below and send it to: Margaret Latimore, Membership Services Department; Appraisal Institute; 875

N. Michigan Avenue, Suite 2400; Chicago, IL 60611-1980. Or fax the form to 312.335.4480. An application form will be sent to the person listed with your name as the sponsoring member.

Each new member you recruit is worth 5% off your dues for the year 2001 (up to a maximum of 20%). The member sponsoring the most new members between January 1, 2000 and November 1, 2000 will have their entire dues waived for the year 2001.

### Sponsorship Form — Member-get-a-Member

Please send a member application form to:

NOTE: Please circle what kind of application you would like sent: affiliate application or associate (general or residential) application

\_\_\_\_\_  
Name - please print

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Business Phone

\_\_\_\_\_  
Business Fax

\_\_\_\_\_  
e-mail Address

\_\_\_\_\_  
Your name and social security number

Please return this completed form to: Appraisal Institute, Membership Services, ATTN: Margaret Latimore, 875 N. Michigan Ave., Suite 2400, Chicago, IL 60611-1980 or fax to 312.335.4480. You can also e-mail us to request an application: [mlatimore@appraisalinstitute.org](mailto:mlatimore@appraisalinstitute.org).

**NO PHONE RESERVATIONS! PLEASE RETURN THIS SIGNED ENROLLMENT AGREEMENT – REQUIRED  
– WITH YOUR CHECK OR CREDIT CARD INFORMATION**



**TO: APPRAISAL INSTITUTE**  
**1540 SOUTH HOLLY STREET, #5**  
**DENVER, CO 80222**  
**FAX#: 303.757.0158**  
**www.colorado-ai.org**  
**QUESTIONS: 303.691.0487**

**APPRAISAL INSTITUTE**  
**Approved and regulated by the**  
**Division of Private Occupational Schools**  
**of the Colorado Department of Higher Education**

**ENROLLMENT AGREEMENT**

**PLEASE NOTE:** This agreement pertains only to Appraisal Institute courses or seminars offered in the state of Colorado, and to **no other courses or programs offered in any other state.** The policies stated herein supplement the Appraisal Institute education policies provided elsewhere and **do not** supercede the requirements of the Colorado Appraisal Board for licensure, certification or continuing education. The student is **required** by the State of Colorado to sign and return this agreement as a condition of enrollment.

**General Information:**

**Student's Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**City, State, ZIP:** \_\_\_\_\_  
**Social Security Number:** \_\_\_\_\_  
**Phone:** (\_\_\_\_) \_\_\_\_\_  
**Fax:** (\_\_\_\_) \_\_\_\_\_

**Enrollment Information**

**Date of Enrollment:** \_\_\_\_\_  
**Program:** North Front Range Real Estate Trends from a Developer and Marketer's Perspective  
**Date:** May 26, 2000  
**Total Hours:** 3 Hours  
**Exam Required?** None

**Tuition and Fees**

**Tuition:** Members (Designated, Associate, Affiliate) \$30 (includes lunch)  
**All others:** \$50 (includes lunch)  
**Lunch only:** \$15 (not included in golf fee)  
**Fees:** None  
**Required Texts:** None (Handouts will be distributed in class – Included in tuition)  
**Golf:** \$75 (guests welcome) lunch not included in golf fee  
**Golf and Lunch:** \$90  
**Total Cost of Program:** \$ \_\_\_\_\_

By signing below, the student agrees to pay the Appraisal Institute (hereinafter referred to as "the school") the total stated tuition and fees. The school agrees to provide the occupational training in accordance with the provisions of the (year) Appraisal Institute Catalog of Educational Programs and Publications ("the catalog"). Payment of all monies due shall be a condition of enrollment. Upon satisfactory completion of all academic and skill requirements, and when all financial obligations to the school have been met, the school will award credit for the program to the student. The student and school understand that this enrollment agreement, which includes the refund policy, may not be amended except in writing signed by both parties.

**Standards of Student Conduct**

Conduct that is disruptive of classes, discourteous, disrespectful toward staff or faculty, willfully damaging to property or equipment, or in any other way detrimental to the Appraisal Institute or to the host facility, to staff or faculty, or to the student body is cause for immediate termination of student status at the discretion of the program staff or faculty. Students may not re-enroll at any time after termination for unacceptable conduct.

**REFUND POLICY FOR PROGRAMS SPONSORED  
IN THE STATE OF COLORADO**

Students not accepted by the school and students who cancel the enrollment agreement by notifying the school within three business days as set forth below are entitled to a full refund of all tuition and fees paid. Students who withdraw after three business days as set forth below, but before commencement of classes, are entitled to a full refund of all tuition and fees paid, minus a cancellation fee not greater than \$150.00 or 25% of the contracted tuition and fees (whichever is less). In the case of students withdrawing after commencement of classes, the school will retain a cancellation fee as specified plus a percentage of tuition and fees, which is based on the percentage of contact hours attended, as described in the table below. The refund is based on the last date of recorded attendance.

Withdrawal	Refund
Within first 10% of program	90%
After 10%, but within first 25% of program	75%
After 25%, but within first 50% of program	50%
After 50%, but within first 75% of program	25%
After 75% of program	No refund

*plus cancellation fees*

- The student may cancel this agreement by so notifying the school in writing at any time prior to midnight of the third business day after signing this agreement.
- The school shall refund appropriate monies within 30 days of receipt of written notice of cancellation.
- The student will receive a full refund of tuition and fees paid if the school discontinues a course/program within a period of time a student could have reasonably completed it, except that this provision shall not apply in the event the school ceases operation.
- Complaints which cannot be resolved by direct negotiation between the student and the school may be filed with the Division of Private Occupational schools of the Colorado Department of Higher Education. There is a two-year limitation of the Division taking action on student complaints.
- The policy for granting credit shall not impact the refund policy.

I have received a copy of this enrollment agreement and a current school catalog.



**Student Signature** \_\_\_\_\_ **Date** \_\_\_\_\_  
**School's Licensed Agent** \_\_\_\_\_ **Date** \_\_\_\_\_

Your registration cannot be confirmed until the Enrollment Agreement has been signed and returned.

**Placement Disclaimer**

The Appraisal Institute does not offer placement assistance or guarantee placement as a result of training. This program was developed by members for the Colorado Chapter which is solely responsible for its content.

**PAYMENT**

Seminar (includes lunch)      Members: \$30      Non-members: \$50  
 Lunch only: \$15      Golf: \$75 (lunch **not** included in golf fee)      Golf and Lunch: \$90  
 Payment: \$ \_\_\_\_\_      Check # \_\_\_\_\_      VISA       MasterCard

Credit Card Number \_\_\_\_\_      Expiration Date \_\_\_\_\_  
Please type or print

Signature: \_\_\_\_\_           Name on Card \_\_\_\_\_  
Please type or print