



COLORADO CHAPTER APPRAISAL NEWS

**Appraisal
Institute®**
*Professionals Providing
Real Estate Solutions*

Volume 32, No. 1 — Spring, 2022



Publisher: Janet Randles

www.colorado-ai.org

Colorado Chapter Appraisal Institute Presents:
Appraising Condos, Co-ops, and PUDs
Thursday, May 12, 2022, [REGISTER](#)
Instructor: Maureen Sweeney • Location: Zoom

SCHEDULE:	8:00-8:30 AM ~	Registration
	8:30 -12noon ~	Seminar
	12:00-1:00 PM ~	Lunch Break
	1:00-4:30 PM ~	Seminar

TUITION FEE:	Members of the Appraisal Institute	\$150.00
	Non-Members	\$165.00

CONTINUING EDUCATION:	Appraisal Institute Members:	7 hours
	State of Colorado	7 hours

DESCRIPTION: New Seminar

Single-family attached homes like condominiums, cooperatives, and townhouses are the primary housing option in many urban markets. New construction detached houses are typically in subdivisions and master plan communities. Age-restricted communities are popular with retirees. Most of these developments have one thing in common: they all have associations which are governed by condominium declarations, bylaws, and/or covenants, conditions, and restrictions which affect the bundle of rights. The first part of this seminar builds the foundation for the discussion on appraising residential properties in community associations. You'll learn why it is necessary to know how to identify the property type, why it is important to have a full understanding of the governing documents, why you need to understand where it is located, and why it's critical to analyze the market. From there, you'll examine the four specific groups of community organizations: condominiums, cooperatives, planned unit developments (PUDs), and condominium hotels.

OBJECTIVES:

- Identify the differences between condominiums, cooperatives, and planned unit developments.
- Understand how the bundle of rights is affected by the ownership rights associated with these property types.
- Understand how condominiums, cooperatives, and planned unit developments fit in the valuation process.
- Discover which questions to ask when collecting data for condominiums, cooperatives, and planned unit developments.
- Provide credible assignment results to your client and intended users.

Please note: This program was developed by the Colorado Chapter who is solely responsible for the contents. The Appraisal Institute national organization was not involved in developing or organizing the Program. The content of this program, including but not limited to any written materials and presenter comments, does not represent the viewpoint of the Appraisal Institute.

Attendance Requirement: In order to receive continuing education credit for this seminar, you must attend 100% of the program.
WORKING CAMERA/MIC/PHOTO ID ON FILE WITH THE COLORADO CHAPTER

NOTE: Virtual continuing education approved in Colorado. Check your individual state for virtual continuing education approval. The Appraisal Institute or The Colorado Chapter accepts no responsibility for other individual state approval.

For registration questions please email cochap@colorado-ai.org

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FIND AN APPRAISER

COLORADO CHAPTER MEMBERS OF THE APPRAISAL INSTITUTE

PLEASE BE ADVISED THAT THE COLORADO CHAPTER OF THE APPRAISAL INSTITUTE MAY NOT SPECIFICALLY RECOMMEND AN APPRAISER.

WHEN THE CHAPTER OFFICE RECEIVES A PHONE CALL REQUESTING THE SERVICES OF AN APPRAISER WE MAY ONLY DIRECT THAT CALLER TO THE WEBSITE AND RECOMMEND THEY CLICK ON "FIND AN APPRAISER NEAR YOU"

THIS POLICY IS ASSOCIATION BEST PRACTICE AND IS MANDATED BY THE APPRAISAL INSTITUTE.



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7-HOUR USPAP UPDATE

Thursday, June 2, 2022 • Embassy Suites, Loveland Colorado

[REGISTER HERE](#)

Instructors: Michael Nash, MAI, AI-GRS • Susanne Dickinson, MAI

LOCATION: Embassy Suites Loveland, Colorado
4705 Clydesdale Parkway, Loveland, Colorado 80538

SCHEDULE: 8:00 - 8:30 AM Registration, MST
8:30-12 noon Seminar
12:00 - 1:00 PM Lunch (provided)
1:00 - 4:30 PM Seminar

CLASS FEE: Members of the Appraisal Institute: \$195.00
Non-Members: \$215.00

This 7-hour update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid participants in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

NOTE: Appraisers must successfully complete the 7-Hour National USPAP Update Course every 2 years to meet the USPAP continuing education requirement.

State licensed and certified course participants who wish to complete the 15-Hour National USPAP Course may do so, but it will only count for state CE (elective) credit and will not meet the National USPAP requirement for state licensing retention.

OBJECTIVES

- Ensure that participants understand the principles and requirements of USPAP.
- Ensure participants understand USPAP in the context of current and common issues.
- Ensure participants know how to use the USPAP publication to solve day-to-day appraisal practice problems.

NOTE: The State of Colorado has approved this course for CLASSROOM offering through 12/31/22

The [Appraisal Institute Education & Relief Foundation](#) offers a variety of scholarships: Please share this with anyone that may be interested.

Name	Who Should Apply	Deadlines
AIERF Minorities and Women AI Course Scholarship	Minorities and women Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.	Jan. 1 April 1 July 1 Oct. 1
AIERF Candidate for Designation Course Scholarship	Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.	Jan. 1 April 1 July 1 Oct. 1
AIERF Practicing Affiliate Course Scholarship	Practicing Affiliates who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the state certification.	Jan. 1 April 1 July 1 Oct. 1
AIERF College Scholarship	Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate or graduate students concentrating, or with demonstrated interest, in real estate appraisal and/or valuation.	April 1
AIERF Minorities and Women College Scholarship	Minorities and women students pursuing academic degrees, or with demonstrated interest, in real estate appraisal and/or valuation.	April 1

These scholarships are funded by the [Appraisal Institute Education and Relief Foundation \(AIERF\)](#). Please email AIERF@appraisalinstitute.org for application, terms and conditions.

by Mark R. Linné, MAI, SRA, AI-GRS

Reaching Out to Learn and Prosper: Why Connecting With Our Peers Makes Sense



I just booked my reservation to the Appraisal Institute's Annual Conference in Las Vegas (August 2–3, 2022). Let me tell you why.

It has always been my perspective that Appraisers tend to be less communal than other professions. They tend to be more analytical. More introspective. Getting together in groups or working in larger organizations does not describe the typical appraiser. At least that is my opinion. That is one of the reasons that membership in appraisal organizations is tougher than it ought to be. We are also up against a general trend among millennials that tends to diminish professional organizations and memberships. It's not the norm—just a real trend. Then there is the pandemic. Yes, I know it's almost cliché that the pandemic has changed things. But for in-person education and meetings—it most certainly has. The share price of Zoom and GoToMeeting is proof enough of that.

Annual conferences for our profession have been less successful, as a result, than one would suppose. I have been to many different appraisal organization conferences. It appears that highly motivated appraisers attend—but still, fewer than one would expect.

Why is that?

Well, for one—we often run our own businesses. We wear many hats and strive hard in a tumultuous world to survive and prosper. We are all very busy, and we often eschew meetings, continuing education, and definitely annual meetings. We just don't have time.



Is that really true, though?

I just returned from a conference in Las Vegas. The International Self Storage Conference. Self-storage operators, developers, managers, vendors, etc. These are busy sorts as well, right? I felt like I was on a New York sidewalk as I walked through the vendor area on both days that it was open. I stopped at the customer service desk and asked how many people were in attendance. More than 4,000 I was told. What? These were just self-storage people. How could so many people attend a fairly dry and obscure professional meeting? Just like appraisal—there are multiple organizations, and each has its own competing conference.

Clearly, the attendees understood that there was something of value to be obtained by attending the conference. Fair enough.

Why attend the AI Annual Conference?

AI President Jody Bishop noted in a letter to members last week that

“In my 37 years in the valuation profession, I've learned just how important it is to make valuable, meaningful connections with others in the profession. I started that journey many years ago with the South Carolina Chapter of AIREA (now AI) and The Society of Real Estate Appraisers. I continued it at LDAC and after that, chapter, region and national leadership events, including the Appraisal Institute Annual Conference. The connections made over the years have resulted in close friendships, collegial relationships and professional connections throughout AI and the appraisal profession”.

I wholeheartedly agree.

President Bishop's remarks apply to the Annual Conference most assuredly.

But the conference isn't just a social event. It's much more. It's a meaningful education even with cutting edge education on topics that are topical and impactful.

What Will You See/Learn?

This year's keynote speaker is Ryan Leak, who is a motivational speaker and author. According to information on Ryan, he helps leaders better understand where their teams are capable of going by addressing the friction of where teams stand today. Leak inspires audiences to recognize the value in chasing failure to become even more than they are — to become the best version of themselves.

I can tell you that the keynote is often one of the best reasons to attend. I always find myself thinking, taking notes, figuring out how to apply what I hear to my own business and life. It's always rewarding.

Other topics that will appear include a discussion of current legislation; leveraging data; examining new technology; examining and avoiding bias in appraisal assignments; media strategies; AVM standards; litigation and arbitration; green buildings; ANSI standards and so much more. Thirty educational sessions in all.

Oh yes—and some home-grown offerings as well. Some of you may have attended a presentation put on by our chapter on the topic of “*Opening Pandora's Box—The Future of Appraisal Modernization*”. The feedback on that presentation was gratifying and remarkable, and as a result, an expanded and enhanced version of the presentation will be presented at the conference by myself, President-Elect Craig Steinley and Veterans Administration Chief Appraiser James Heaslett.

But it's not just the education. It's the ability to connect with your peers, examine new offerings at the vendor show, and get a greater sense of where our profession is going.

I feel it's a strategic decision on attending. You can consciously decide to work on bettering your knowledge of the profession, or you can choose to continue what you do every day.

But I want to make the case for the AI conference in Las Vegas. Two days of outstanding education offerings. Vendors. The opportunity to connect with some of the most outstanding people in our profession. The chance to learn. The chance to leave our offices—just for a bit—and get out of our comfort zone and our day to day reality.

To see what challenges our peers face.

I know we have all heard the “get involved” mantra time and again. But it's true that appraisers who are more involved in activities, education, service to their professional organizations, tend to prosper across the spectrum of their endeavors and activities.

That is why I am going. I don't have to go. None of us do. But I seriously see it as an opportunity to learn, connect and do better as a professional. All of us should look at ourselves and see if attending makes sense. And at the end of the day—It's Las Vegas folks. Learn and enjoy.

Registration will soon be open for this year's Annual Conference, to be held Aug. 2–3, in Las Vegas at the Bellagio Hotel. As President Bishop noted: “I'd encourage you to join us for the valuation profession's best event of the year, where you can connect with old friends, make new acquaintances, learn a lot and have fun doing it”!

Ditto!

Mark R. Linné, MAI, SRA, AI-GRS, CAE, CDEI, FRICS was selected as the 2012 winner of the Valuation Visionary award by the members of the Collateral Risk Network, made up of the nation's Chief Appraisers, GSE's and key national stakeholders, Mr. Linné is recognized as the nation's leading valuation futurist, as well as an author or co-author of four books, more than 50 articles, keynote speaker, presenter, expert witness, blogger, software developer/ inventor with two patents, columnist, instructor, course developer and serial entrepreneur and presently serves on the Education Committee of the Appraisal Institute and the Editorial Review Panel of The Appraisal Journal, and numerous other committees and panels throughout multiple organizations. Mark is an Adjunct Professor of Robotics and Artificial Intelligence at the Polytechnical University of Yucatan, lecturing on AI. He presently serves as the CEO of Chrysalis Valuation Consultants — a valuation services provider, and Candescant Capital Ventures, LLC, a valuation technology investment firm. Mark can be reached at mllinne@chrysalis-valuation.com.

“Face Value”

by Warren B. Boizot III, SRA, AI-RRS, RAA
blg appraisal group, inc.
warren@blgappraisalgroup.com



I'd like to announce that I have been chosen to co-host the Appraisal Institute's new monthly podcast, "Face Value". I am very excited to share the microphone with my wonderful co-host, Tonia Vailas, MAI, AI-GRS, to discuss the latest trends, news, Appraisal Institute updates, relatable appraiser stories, and conversations with prominent leaders in the appraisal profession that you won't find anywhere else. Check out the Appraisal Institute website for more details and subscribe so you don't miss any episodes. Tonia and I will sometimes work together, but we will also trade months where I will tackle residential

topics, while Tonia on the other hand, will handle the commercial side of things.

Something I have learned over the years is that everyone likes to receive their information differently. The same message can be absorbed in different ways depending on the individual. Some like to still open a newspaper or magazine and read it cover to cover. Others like the weekly email blast with relatable stories and news. And others like a quick video, or 20–30 minute audio with interesting industry topics.

This new AI podcast, "Face Value" will offer appraisal related news to those that prefer that audio format. To the readers out there, you'll still get your Valuation Magazine and The Appraisal Journal each quarter from AI. Everyone will still get their weekly email blast, ANO, "Appraiser News Online". But now, "Face Value" will allow our membership to get information in a podcast format that you can listen to at your leisure or while driving to and from inspection appointments.

We already have one episode "in the can" that should be released by the time you are reading this newsletter. The remainder of 2022 is already booked with guests and topics, but please email me with any ideas because 2023 is wide open! I'd love to have some guests and ideas from the Colorado Chapter membership on the podcast!

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BACK BY POPULAR DEMAND...

Residential ZoomRoom “RZR” Discussion

Thursday, June 9, 2022 • 5:00–6:00PM Mountain Time

All Residential Appraisers are welcome to join
Complimentary!

Session will be recorded for the use of the “NEW” AI Podcast

Your input is important! The purpose of this meeting is for residential appraisers throughout Colorado to have an open dialogue to discuss topics that are affecting our industry.

Friends and colleagues are welcome!

Discussion lead by: WARREN BOIZOT, III, SRA

Colorado Chapter Appraisal Institute Immediate Past President

Interested?

SIGN UP [HERE](#)

A zoom link will be sent to you the day prior to the program

What is the “RESIDENTIAL ZOOM ROOM”?

Note from Warren Boizot:

“As the 2022 Chair of AI RAPT (Residential Appraiser Project Team) I would like the Colorado Residential membership to weigh in on hot topics that affect the Residential Appraiser.

These informal meetings are to create an open dialogue on issues affecting our industry. Our goal is to develop ideas to share with RAPT & the Appraisal Institute to make positive changes.



Let’s give a huge shout out to the following Colorado Chapter Members for obtaining their designations in 2021 & 2022. We commend you on your hard work and dedication. Congratulations!

Full Name	Designation	Date
Warren Boizot, III, SRA, AI-RRS	AI-RRS	04/21/2022
Valerie C. Bartell, AI-GRS	AI-GRS	03/17/2022
Ryan Pendleton, MAI, AI-GRS	AI-GRS	03/17/2022
Susan McDonald, SRA	SRA	01/27/2022
Timothy John Moore, MAI	MAI	01/19/2022
Alexander M. Cook, SRA, AI-RRS	AI-RRS	01/10/2022
Christopher Lam, MAI	MAI	11/18/2021
Aaron Anderson, MAI, AI-GRS	AI-GRS	11/17/2021
Megan J. Larson, MAI	MAI	10/18/2021
Gregory Baker, MAI, AI-GRS	AI-GRS	09/27/2021
Lori M. Elliott, MAI, AI-GRS	AI-GRS	09/02/2021
Ryan Pendleton, MAI, AI-GRS	MAI	08/19/2021
Brett J. Wilkerson, MAI	MAI	08/19/2021
Tyler I. Sexton, MAI	MAI	08/04/2021
Lourdes N. Cruz Negron, MAI, AI-GRS, AI-RRS	AI-RRS	06/23/2021
Willem L. van der Hoeven, MAI	MAI	05/27/2021
Andrew J. Sullivan, MAI	MAI	03/04/2021
Christopher Alan Hymore, MAI	MAI	02/25/2021
Aaron Anderson, MAI, AI-GRS	MAI	02/04/2021
Richard Roorda, SRA	SRA	02/03/2021
Candice Bennett, MAI, AI-GRS	AI-GRS	01/22/2021

THINKING ABOUT APPRAISING?

A simple guide for becoming a real estate appraiser.

MY STORY AS AN APPRAISER

After many years of having a professional career in accounting, real estate appraising crossed my path. I took the leap of faith and began taking courses to pass the appraising exams, obtaining my certified residential appraiser license in 1999. This change in careers led me to explore my passion for understanding the unique styles of homes within Denver neighborhoods. Easier said than done, right? Well, just like any other profession, it takes time and effort, but once accomplished, it is all worth it. Becoming an appraiser positively shaped my life; I have the opportunity each day of taking on new, interesting challenges and feeling fulfilled in what I do. Based on my experience, these are important things you should know if you are considering becoming an appraiser.



By Jeovani Gaytan
SRA, AI-RRS

A NEED FOR APPRAISERS



According to the Appraiser Registry by the Appraisal Subcommittee, the number of appraisers in the country allowed to perform appraisals in federally related transactions (lending) as of 2020 was 93,204, 1.7% down from 2019, and 23% down from 2007. This trend is consistent with the statistics in Colorado (2,653 appraisers as of 04/2022, 7% down from 2011), showing the need for experts in the appraising field.

APPRAISER PATHWAYS

The following are the four options for becoming an appraiser in Colorado:

1. **LICENSED AD VALOREM APPRAISER** (only for appraiser employees of county tax assessment offices)
 - a. Requires 110 hrs. of qualifying education
2. **LICENSED APPRAISER** (allows to appraise 1-to-4 unit residential properties with limitations regarding their complexity and value)
 - a. Requires 150 hrs. of qualifying education and 1,000 hrs. of experience in no less than six months
3. **CERTIFIED RESIDENTIAL APPRAISER** (allows to appraise 1-to-4 unit residential properties without limitation in complexity and value, and includes land for 1-4 family purposes, but not for subdivision analysis)
 - a. Requires 200 hrs. of qualifying education and 1,500 of experience in no less than 12 months. College-level education or requisite experience
4. **CERTIFIED GENERAL APPRAISER** (allows to appraise all types of real property)
 - a. Requires 300 hrs. of qualifying education and 3,000 of experience in no less than 18 months
 - b. Bachelor's degree



Interested or have questions? Please visit us at:
<https://www.appraisalinstitute.org/>

THE LICENSING PROCESS



The following are the six steps for obtaining the initial appraising license in Colorado:

1. Education and experience requirement
2. Background check
3. Submit application
4. Take and schedule the exam
5. Acquire E&O insurance
6. Submit the examination results

For more information, visit the Division of Real Estate:
<https://dre.colorado.gov/division-programs/real-estate-appraiser/licensing/appraiser-steps-for-initial-licensure-levels-of>

FINDING A SUPERVISOR

New Changes by the Board of Appraisers

The Board of Real Estate Appraisers adopted a rule regarding the appraisal experience requirements that becomes effective 04/30/2022. In brief, the applicant who is gaining experience from another appraiser (“supervisor”), must be sure that appraiser is in good standing status. This is of highly importance because if the experience was obtained from an appraiser who does not meet the criteria of good standing, **the experience will not be valid**. Please be sure to do your due diligence when finding a supervisor—look up their license, experience, type of work performed, the way the supervision will be done, etc. Working alongside a qualified and experienced supervisor is a tremendous resource and serves to overall enhance your development as an appraiser.



For more information, visit the Division of Real Estate:
<https://dre.colorado.gov/division-notifications/practical-guidance-advisory-on-board-rule-51-appraiser-experience>

BECOME A MEMBER OF AN ASSOCIATION



One of the biggest advantages in being an appraiser is becoming a part of an association, a group where state and nationwide appraisers come together to network, share experiences, and grow professionally. Becoming a member of an association has given me the opportunity to continue learning and growing in the profession, stay updated about the changes and shifts in the field, and foster meaningful relationships within the community. I guarantee you will find an association that will fit your needs and professional goals. The Appraisal Institute supports members by offering education packages, first-class programs that will help you meet your state license requirements. Additionally, you can receive a designation, a recognition given to members who have acquired a higher level of knowledge and expertise within their field. If you are looking to enrich your career, expand on your professional experiences, and connect with highly motivated individuals, begin today by visiting the Appraisal Institute.

<https://www.appraisalinstitute.org/>

Interested or have questions? Please visit us at:
<https://www.appraisalinstitute.org/>



We are so proud of Colorado Chapter's Warren Boizot III, SRA (Immediate Past President) for being recognized as the Q4 Volunteer of Distinction 2021.

Congratulations Warren!!

Interested in nominating someone? More information on the program can be found here:

Appraisal Institute Recognition Program

The Appraisal Institute's recognition program honors volunteers for their service to the Appraisal Institute, to the real estate valuation profession and to their local communities. Each quarter, the Appraisal Institute recognizes AI professionals who have been nominated by their fellow AI professionals. Individuals may be recognized once per calendar year.



Any Designated Member, Candidate for Designation, Practicing Affiliate or Affiliate in good standing who makes contributions to the Appraisal Institute, the valuation profession and their local community is eligible to be recognized. AI professionals in good standing submit nominations of fellow AI professionals in good standing, on a form provided on the Appraisal Institute's website, to AI national staff. Appraisal Institute staff receive and review nominations to confirm that they conform to the program's selection criteria. Individuals may not nominate themselves. Nominations should be sent to VOD@appraisalinstitute.org

[Download the nomination form](#)

[Download a one-page program description](#)