



# COLORADO CHAPTER APPRAISAL NEWS

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

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**Thursday, January 13, 2022**

## The Colorado Chapter of the Appraisal Institute presents **2022 CO Economic & RE Law Updates**

### VIRTUAL ZOOM PRESENTATION

<b>SCHEDULE:</b>	1:30 PM – 2:00 PM	Registration Mountain Time Zone
	1:45 PM – 2:00 PM	Chapter Membership Meeting
	2:00 PM – 5:00 PM	Seminar
	5:00 PM – 6:00 PM	Installation of 2022 Chapter Officers

<b>FEE:</b>	Members Appraisal Institute	\$45.00
	Full Price	\$45.00

<b>CONTINUING EDUCATION:</b>	Appraisal Institute Members	3 hours
	State of Colorado	3 hours

**PRESENTERS:** **Matt Vance, Senior Economist & Research Director, CBRE**  
**John Covert, Regional Director, Zonda**  
**John Logan, Laff Bennett Logan PC**

**TOPICS:** **Mr. Vance** will provide a macro-economic overview with deep dives in to the local multifamily, office, industrial, and retail markets on both a national and local level.

**Mr. Covert** will discuss for-sale housing market trends. Understanding the market supply and demand in the metro area. What big developments are under-way and how are they selling? How are costs affecting all of this? And what about the supply chain is affecting the delivery of housing?

**Mr. Logan** will present an update and review of national, state, and local legislative and regulatory issues affecting commercial real estate. Topics will include items related to property taxes, bond issues, changes in construction law, etc.

**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@colo-ai.org](mailto:cochap@colo-ai.org)

**BOARD OF DIRECTORS MEETING • 11:30 AM**

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7. Ryan Kane, MAI

3. Ann Thurman, SRA

8. Charles Volk, SRA

4. Christopher Wong, MAI

9. Josh Walitt, SRA, AI-RRS

5. Chad O'Hair, MAI

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# PRESIDENT'S FINAL REMARKS

by Warren Boizot III, SRA



Well, that was quick. Yes, I feel like it was only last week when I put on that jacket and tie, (and...shorts and sandals), to prepare for my 2021 Installation Zoom. To look and see that it is already December is honestly a bit mind blowing. And if I am being honest, not only was it quick, but a bit weird as well. I feel like I have led, (or at least tried my best), from the very desk where I type this letter. Countless hours of Zoom calls and meetings with people from all over the country trying to make sure that the best interests of the membership of the Colorado Chapter were considered. In the years of “walking the chairs” leading up to 2021 I envisioned more in-person events, shaking hands and meeting people from other disciplines within our industry. It still happened, but from the confines of my office. Yes, odd. I can only hope that in 20 years at an in-person social gathering of our Chapter we will look back on 2021 as a “one off” year. I hope to be the humorous answer to a trivia question years from now, “Who was the only Zoom President of the Colorado Chapter?”

Although odd, 2021 was not without its highlights. Without hesitation, to be able to have attended the Appraisal Institute National Conference in Orlando tops the list. Not just attending but being able to see the true leader of this Chapter, Sherry Engleberg receive the well-deserved, “President’s Award” in-person was amazing. To have it presented by President Rodman Schley, another Colorado Chapter alum, was the perfect cherry on top! Another highlight was being able to accept the James H. Pritchett Award on behalf of Bonnie D. Roerig, MAI, AI-GRS. Bonnie sent some words of thanks to membership that I was honored to deliver in her absence. I also want to stress my gratitude to

the Education Committee in successfully making my goal of a monthly offering come to fruition, definitely another highlight. My final highlight was the success of my “Residential Zoom Room”. What started with 2-3 people on a 1st quarter, one hour Zoom call, became 12-15 people on a bimonthly basis, (by popular demand!). A simple way for residential appraisers, (traditionally a very solo, isolated bunch), to have an outlet to talk shop and bounce ideas/issues/stories/concerns/problems off of one another in a very casual setting. I’m happy to say that the “RZR” will continue in 2022!

Although we are all obviously sad to see Sherry step down as the long-time Executive Director of our Chapter and Region, we are all so happy for her and the next chapter in her life. We all know that Sherry has been invaluable to our Chapter and her years of service have manifested into the tight knit and strength we see in our Chapter today. I am proud of the tireless work that the Project Team has done to find her replacement (impossible of course). Special thanks to Jason Letman, MAI, AI-GRS, Sue Dickinson, MAI and Sherry herself for assisting the BOD with this important task.

I am super excited to welcome in 2022 and what I know will be a success under Justin Atwell, MAI. I have had the privilege of getting to know Justin much better this year and am confident that our Chapter is in great hands going forward! Thank you all for your support and look forward to seeing you all in 2022.

## AWARDS



**James H. Pritchett Award**

The James H. Pritchett Award is given by the Appraisal Institute to a nominee for outstanding contributions to appraisal education or mentoring with a focus on litigation and condemnation. This award was created in 2002, in memory of the late James Pritchett. I thought you all might enjoy learning a bit more about Mr. Pritchett who was a hero in more ways than one!

Mr. James H. Pritchett served as a submariner with the Navy in the Pacific during WWII, returning home to obtain degrees from Georgia Tech and Emory. In 1954, Mr. Pritchett founded our predecessor company, "Pritchett & Company."

Mr. Pritchett was considered to be an exceptional educator and mentor, having employed or mentored many of today's MAI-designated appraisers in the United States, as well as teaching hundreds of valuation-related courses for the Appraisal Institute and its predecessor, The American Institute of Real Estate Appraisers, Emory University Law School and other organizations. In total, he taught 67 different courses in real estate, with an emphasis in the area of litigation.

Mr. Pritchett served as President of the American Institute of Real Estate Appraisers (predating the current Appraisal Institute) in 1967 and on its Board of Directors from 1981 to 1983.

Mr. Pritchett is also acknowledged by his peers and clients as having been one of the finest providers of expert witness services in the region. In 1978, he completely revised the litigation course for the AIREA.

In January 2002, Mr. Pritchett passed after an extended illness. Shortly thereafter, through the hard work of Joe Ball and generous donors, the Appraisal Institute established the annual James H. Pritchett Award "In recognition of an outstanding contribution to the appraisal profession in the area of education and professional development."



It was intended that the award would recognize a Designated Member of the Appraisal Institute and be awarded each year at the AI Annual Conference. The ideal candidate would be someone similar to Mr. Pritchett: exceptional work in teaching, writing, mentoring and professional practice in litigation support and eminent domain.

Today, the Directors of the Appraisal Institute Education and Relief Fund are responsible for selecting the recipients of the Pritchett award. A \$500 honorarium is provided from a Pritchett Award Fund established at the time of the award's inception and overseen by Pritchett, Ball & Wise.

**Past Pritchett Award Recipients:**

- 2002: Dr. James D. Eaton, MAI, DRA
- 2003: Mr. Roscoe W. Shiplett, MAI
- 2004: Mr. James (Jim) Vernor, MAI
- 2005: Not Awarded
- 2006: E. Nelson Bowes
- 2007: David C. Lennhoff, MAI, SRA
- 2008: Not Awarded
- 2009: Not Awarded
- 2010: John F. Maggi, SRA
- 2011: Stephanie Coleman, MAI, SRA

- 2012: Richard, L. Parli, MAI
- 2013: Craig M. Harrington, SRA, AI-RRS
- 2014: Richard A. Stephens, MAI, SRA
- 2015: Gary P. Taylor, MAI, SRA
- 2016: Stephen D. Roach, MAI, SRA, AI-GRS
- 2017: J. Carl Schultz, Jr, MAI, SRA
- 2018: John R. Underwood, Jr., MAI, SRA
- 2019: Stephen F. Fanning, MAI, AI-GRS
- 2020: Michael C. McCall, MAI
- 2021: Bonnie D. Roerig, MAI, AI-GRS

It was my honor to have had my name added for 2021, the result of a nomination from a couple of very sly Colorado Chapter designated members. I was surprised, honored, and am very grateful.

# 2022 COLORADO CHAPTER PRESIDENT

by Justin Atwell, MAI



I appreciate the responsibility I have been given and look forward to serving as the President of the Colorado Chapter of the Appraisal Institute for 2022.

First and foremost, after 30 plus years of service to the Chapter, Sherry Engleberg is “redirecting” to a new chapter in her life. I want to take this opportunity to thank Sherry. As an organization, we are only as good as our members, and Sherry has been the anchor of our membership. Her knowledge, patience, support, and leadership has allowed the Chapter to grow, change and adapt each year. Thank you, Sherry you will be greatly missed.

As the COVID-19 pandemic continues, and in-person education is not available, our plan for 2022 is to continue chapter generated continuing education each month. This CE will utilize the Zoom format and increase our ability to reach a greater audience. In addition to these online offerings, we will work to offer in-person educational offerings for the Chapter. I will monitor and push our national leaders to continue to make this a priority. Education is the cornerstone of the Appraisal Institute and we want this to continue.

The Appraisal Institute has been an important component of my career. As a transplant to Colorado, one

of my first tasks was to update my chapter affiliation to Colorado and sign up to attend my first meeting. Although this first introduction can be intimidating, when I walked through the front door, I was immediately greeted by a board member. This welcome made a lasting impression, and it is important to me that our culture of inclusion continues during this pandemic, which has greatly challenged our ability to have meaningful, in person connections. Connections develop into relationships. I appreciate the relationships I have made as a member of this organization and will work to continue to provide opportunities for our chapter to thrive and connect with other members.

Lastly, my ask of the membership is to get involved! We have lots of opportunities to help and with many hands, makes for light work. My goals for 2022 are to successfully transition a new Executive Director, produce relevant and useful educational offers, and provide opportunities for our culture to grow.

## JULY CHAPTER SEMINAR — July 29, 2021

The Colorado Chapter of the Appraisal Institute Presented

### COLORADO PROPERTY TAX ROUNDTABLE

#### **PRESENTERS**

**Keith Erffmeyer**, Denver City & County Assessor.

**Ken Brownlee**, Mesa County Assessor.

**Curt Settle**, Deputy Director CO Division of Property Taxation.

**Greg Baker, MAI**, Chief Appraiser/Partner Bearing Commercial Appraisal.

**Glen Weinberg**, Fairview Lending, Denver

#### **TOPICS**

#### **A LOT HAS CHANGED!**

This seminar was an in-depth dive into the current issues around Colorado Property Taxes. The panelists discussed the following:

- The 2021 Revaluation
- The Appeals Process. Recent changes at the State Board of Assessment Appeals
- Appraising in the assessment world and differences from mortgage appraisals
- The Gallagher amendment’s repeal and the Market Reaction
- Metro districts and their effect on Mill Levies

by Mark R. Linné, MAI, SRA, AI-GRS

## Understanding and Predicting the Future: Anticipating, Participating and Benefiting from Tectonic Change

In any profession, staying current and anticipating the future tends to be one of the clearest, smartest and most beneficial means of assuring longevity.

Inflection points have a nasty habit of emerging when everyone is looking the other way. There are several macro forces that have been ongoing for several years, all of which are resolutely marching towards implementation over the course of the next few years. Appraisers must understand the potential ramifications of these developments and how it could and likely will change the fabric of the profession. Over the last several years, there have been a number of articles that have examined some of the forces at work. This article is intended to provide a synopsis and overview of trends that are likely to be relevant to appraisers interested in figuring out the direction that the profession takes moving forward.

In considering what forces are at work, it is useful to consider some categories that would seem to offer information on the macro-trends that would impact appraisal and appraisers.

**Consolidation of Industry Verticals**  
**Appraisal Modernization**  
**Artificial Intelligence**

### Thinking About Change

We are all interested in preservation of the current “status quo” that all appraisers would like to see. How often do we complain and moan about the impact of AVMs, AMCs, or reasonable fees, in an era of fee compression and dominance by intermediaries who get between the appraiser and our clients? The truth is, we will never go back to the halcyon days that we imagine and remember. We must make do and prosper in an entirely different landscape. A landscape in which we are but one of many players, all of whom seek to enable financial transactions.

It is no different with appraisers. That means that we will need to be more adaptable and flexible in our functional place in the greater financial services environment in which we interact. We need to seize new opportunities where machines complement and augment human capabilities. It's very easy to be complacent and underestimate the power of digital, exponential, and combinatorial innovation.

It is clear that the status quo has been unsatisfying to many appraisers for quite some time. But we must

be careful about the alternatives. But we need to be careful what we wish for, and in particular we need to be careful not to throw the baby out with the bathwater. At the same time, we need to be aware of these subtle and oft-times not so subtle changes in our own and other professions and seek proactively to determine solutions on how our services might best meet the needs of an ever-changing valuation landscape. Joseph Schumpeter talked of “creative destruction”. We must seek to creatively demolish and re-imagine the status quo and create the fabric of an adaptable and sustainable business model for the future. Our failure to do so could very well mean the continuing decline that we have seen in many aspects of our own profession. This is not the acceptance that such decline is inevitable. What is inevitable, however, is that we must change to avoid such a dystopian future. The advent of technology and data and machine learning all provide the potential ingredients for a bright and meaningful tomorrow. The fact that the professions are changing should be seen as the challenge that it is.

### Consolidation of Industry Verticals

Several years ago, there was a significant industry trend in the commercial appraisal space towards both consolidation as well as expansion of appraisal services from traditional real estate brokerage providers. The thought was that a national footprint was desirable, and additionally that expanding a real estate brokerage into other industry verticals would help to soften any weaknesses in the ebbs and flows of brokerage business.

In the last 24 months, industry consolidations have occurred in the residential space, with traditional appraisal firms and appraisal management companies acquiring both data and technology providers. According to industry observers, one of the strongest motivators is to create environments in which a firm's technological advantages will allow them to attract and retain either employees or develop panels that will be able to utilize the “soup to nuts” solution to deliver appraisals quickly and accurately, especially in the face of a likely acceptance of alternative and hybrid products.

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With this kind of consolidation, it naturally would suggest that upsizing and cross-vertical growth is a means to establish competitive advantage. The question remains as to what.

### **Appraisal Modernization**

The GSE's originally had a circumspect view of what they termed "Appraisal Modernization", more and more has been poured into the effort from a myriad of source and directions. The snowball has gathered much more and more detritus over the last two years to an extent that many things are proceeding at an ever-accelerating pace towards a finish line that is only 2-3 years out.

On the near horizon are the second generation of data standards, new forms (or actually "non-forms", a turbo-tax-like approach to how the appraisal is performed; new processes; hybrids, bifurcated appraisals "soft" appraisals (where the homeowner helps in the data collection process-such as taking pictures); new valuation tools; and new analytics.

Add to this the very real world of plentiful data and plentiful players in the space and you get plentiful opportunity for our profession.

### **Accelerated Pace of Technology Adoption:**

Appraisal Modernization. What does that mean anyway? I have good friends who are talking about what happens "after" UAD (The Uniform Appraisal Dataset). The GSE's will proactively and comprehensively redefine how residential appraisal occurs in 2021/2022. The forms are gone. Not just "different"-gone. The old structure of MISMO, which brought us UAD, etc. etc. will be gone. When? No one will speak out of turn. The timelines were set in April 2021. At some point in 2021-we will begin to see how the forms go away and become more flexible and adaptable. It is a multi-faceted process. Final deployment will be complete by 2023/2024, but changes will be incrementally made beginning this year.

Members of the Collateral Risk Network, made up of the nation's Chief Appraisers, GSE's and key national stakeholders, recently had a panel on the topic of Appraisal Modernization. The panelists offer a variety of viewpoints on what Appraisal Modernization meant to them. The panels consisted of a forms provider executive, a lender and a data provider. Each had their own vantage point, and each represented a key demographic in our industry: the appraiser, the AMC, and the Lender. Each of these groups were surveyed in research conducted by the Allterra Group (appraisers) and the Collateral Risk Network (Lenders & AMCs) for this purpose.

In fact, trends in modern society are changing not only how appraisers provide expertise, but also how appraisers, lenders, AMCs, and consumers can work together to define new and improved opportunities to engage and mutually benefit from appraiser expertise.

The culmination of better tools, coupled with better data would allow for enhanced efficiencies and the ability to offer other product types and services.

### **The Need for Valuation Services**

Many observers of the profession note that while the demand for valuation services continues to grow, the appraisal profession continues to shrink. This disparity can already be felt in rural and underserved areas with delays and increasing fees. There have been several requests to the ASC for appraisal waivers. The only way to fill that gap will be to incorporate new ways of effectively increasing appraiser productivity such as the modernization being discussed in this RFI process. Many believe that such modernization can increase the capacity of the valuation industry overall. However, there are risks, and depending on how the modernization is handled, appraiser retirements could limit any increase to overall industry capacity.

It is clear that appraisers are a valuable and limited resource, and they should be employed at their highest and best use. Trying to be a "manual AVM" is not their highest and best use. "Cookie cutter" or non-complex appraisals are not their highest and best use. Their expertise should be focused on the qualitative aspects of the valuation process such as condition, market, and locational influences, not the quantitative (facts) such as bed and bath counts. For this service-they should be appropriately compensated in direct response to the difficulty or complexity of an assignment. Although AVM's are getting much better - and new tools that specifically model this type of qualitative data are being tested - they still do not match the ability of a trained appraiser at capturing and analyzing the qualitative aspects of a property.

The natural solution is merging the robust data processing capabilities of an AVM with the qualitative assessment skills of appraisers. This would logically take the form of an AVM augmented by qualitative assessments of physical property condition, market, and location influences, etc. We believe that modernizations along these lines will make appraisals more accessible by redeploying appraiser resources to their highest and best use, i.e., solving the valuation issues surrounding complex properties.

Markets and innovation operate by providing the incentive to blaze new paths to the goal of producing more from less, i.e., increasing productivity. Unfortunately, many appraisers already experienced the recent changes as an ever-increasing pressure to extract more from them for less remuneration. There are many potential answers to these questions-but let's focus on two that immediately come to mind with respect to retaining appraisal talent in the industry.

First, these "innovations" – appraisal waivers, AVMs, hybrids, etc. – if they are in fact inevitable-should be implemented in such a way as to focus appraisers on their highest and best use (for which they should be paid commensurate with their value-added). In other words, if some of the productivity gained by implementing new policies and processes can accrue to the appraisers, then they will experience these changes as increases in productivity and earning potential, and they will be more supportive.

Second, a change management approach to the transition that uses effective communication can help reduce frustration for appraisers. If appraisers are left to figure out on their own how to avoid "creative destruction," they will likely have a more negative opinion of modernization. However, if they are actively led through industry communications to understand the advantages of outsourcing lower value-added activities and being allowed to focus on higher value-added activities, they may have greater buy-in.

### **Artificial Intelligence in Appraisal**

In addition to the traditional incursions of AI into the real estate brokerage arena-it now appears that AI is slowly and tentatively making incursions into real estate appraisal. Rather than exploding on the scene—it is interesting to note that AI is cautiously coming into the market on the tails of "weak" AI, i.e. smaller processes that have a core of AI functionality that enhance a focused process rather than a whole-scale change that upends the current paradigm. Since AI is good at photo recognition and at text analysis, two early entrants into the appraisal field in 2019/2020 are photo review and analysis within the context of appraisals and BPOs as well as streamlining and extraction of relevant information from text for companies such as Bowery Valuation and Aprise that both are working to eliminate the humdrum and provide process efficiencies. I was asked to give my opinion on the insertion of AI into the valuation process by a reporter a few weeks back as well as a federal regulator-and my response was a fairly innocuous "we shall see". While I am positive about technology in general-it was unclear if these process improvements were real

change or an attempt to use chic terminology to bring attention and recognition. AI is beginning to emerge in portfolio valuation and in processes that do not currently involve an appraiser. My greater concern in the long-run are what happens when the technology of AI works alongside an appraiser to augment and assist the appraiser. When that happens- life gets interesting.

### **Expanding the Concept of Real-Time Valuation: What Kind of Innovation will AI Enable?**

Real property valuation is a key compliance and regulatory function of the financial services and assessment sectors. It is the hub for any piece of data that will affect the bottom line and the lynchpin to understanding the impact or risk, which drives a significant number of lending and real estate decisions. It is also the bedrock underlying property assessment.

It makes sense that appraisal work product will require a better understanding of market trends and impacts on real estate as of the effective date, using data aggregated, summarized, analyzed and specifically applied to a single property or a portfolio or jurisdictional array of properties.

Like accountants, appraisers have always been looking in the rear view mirror for valuation conclusions. In the future, with AI embedded in all of our systems, that's going to shift. We're going to be able to learn, predict, and produce forward-looking 'what-if' analyses as we digest information in real time. While not yet present in assessment, expect policy makers to evaluate how this technology might impact regulatory evolution.

What if appraisers could value events that haven't even happened yet? It may sound improbable at first blush, but the idea that appraising is relegated to retrospective analysis is an artifact of the profession's history that is no longer relevant.

In the short term, the evolution from retrospective to real-time and forward-looking analysis will create some challenges. Longer term, it opens amazing opportunities.

No one has more detailed data on the performance of markets and their impact on individual properties. Imagine what's possible when they also have the power to tap into that data to project the future and analyze risk! Add the power of a virtual assistant who can tap into this information at will and the prospects become limitless.

Within a span of five years experts predict that 50% of our interactions will involve AI. That's going

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to unlock an entirely new workflow for the appraisal and assessment professions and an entirely new set of capabilities that will drive the back office to the forefront of operational strategy.

### **The Take-Away?**

Pay attention to what is going on. There is a lot of data, tools and other technology that is being made available to appraisers. Look it over. Think about your business model and what you offer to your clients. Look at other professions and see how those professionals are using data and technology to meet their client's needs. Be creative and adaptable. Be open to change and make sure you keep the door open to reinvention. Finally-be optimistic. The future is bright and will offer opportunity to those who can recognize it.

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**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 Editorial Board of The Appraisal Journal, the Appraisal Institute's Education Committee and the Editorial Review Panel of The Appraisal Journal, as well as 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 firm that invests in valuation technology services. Mark can be reached at [mlinne@chrysalisvaluation.com](mailto:mlinne@chrysalisvaluation.com).

## **AUGUST CHAPTER SEMINAR — August 26, 2021**

The Colorado Chapter of the Appraisal Institute Presented

### **2021 Colorado Litigation Seminar**

**MODERATOR** Mike Smith, MAI, OWNER Smith Valuation Consultants, LLC

**PRESENTERS** **Richard Rodriguez, ESQ**, Hamre, Rodriguez, Ostrander & Dingess, P.C.  
**Bonnie Roerig, MAI, AI-GRS**, Owner, Bonnie Roerig and Associates  
**Harold McCloud, MAI, AI-GRS**, Owner, McCloud, and Associates  
**Matt George, SRA**, Co-Owner Eagle Appraisals.

### **TOPICS**

This offering updated and expanded the knowledge of both practicing commercial and residential appraisers, trainees, and any persons interested in diversifying their appraisal practice into the growing fields of litigation appraising, eminent domain, estate, and trust planning in Colorado.

- Eminent Domain Case Law overview. Market disruptors: Private transmission lines, municipalities, and property rights Colorado in 2021 and beyond. Future industry demand for valuation professionals.
- Successful Residential Litigation. Client relations. Preparing as a residential expert witness. Taking on a divorce case.
- Appraisal Review in Eminent Domain. Accuracy, Internal inconsistencies, market support for opinions and conclusions. Appropriateness and reasonableness. Excessive minor errors.
- CDOT. Right of Way Manual and the most important first step. Before and after rule. Partial Acquisitions/ Step 1. Case studies.

## SEPTEMBER CHAPTER SEMINAR — September 30, 2021

The Colorado Chapter of the Appraisal Institute Presented

### **‘Inviting Pandora to the Dance’ The Wild West of Appraisal Modernization**

**PRESENTER**

**Mark R. Linne, MAI, SRA, AI-GRS, CEO** Candescent Capital Ventures and  
Chrysalis Valuation Consultants, LLC

**TOPIC**

This seminar explored how technology, pandemics and GSE modernization efforts work in the aggregate to offer profound challenges to the valuation professional. Topics were artificial intelligence, mobile technologies, machine learning, AVMs, the death of appraisal forms and how the existing landscape will experience a tectonic shift over the next three years. In addition to providing a perspective on the changes that are beginning to emerge, participants heard a variety of opportunity paths that will allow them to make sense of the changing environment and what they can do to make the most of the opportunities emerging from this seeming chaos.

## SCHOLARSHIP OPPORTUNITIES

### **AIERF Candidate for Designation 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 designation. This Scholarship was developed to cover all designation education needed to complete the Candidate for Designation Program.

**DEADLINE JULY 1, 2021**

### **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.

**DEADLINES JAN. 1 APRIL 1 JULY 1 OCT. 1**

### **AIERF AI 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.

**DEADLINES 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.

**DEADLINES JAN. 1 APRIL 1 JULY 1 OCT. 1**

### **AIERF Undergraduate Scholarship**

Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate students concentrating in real estate appraisal, land economics, real estate or allied fields.

**DEADLINES APRIL 1**

### **AIERF Graduate Scholarship**

Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of graduate students concentrating in real estate appraisal, land economics, real estate or allied fields.

**DEADLINES APRIL 1**

### **AIERF Minorities and Women Education Scholarship**

Minorities and women students pursuing academic degrees in real estate appraisal or related fields.

**DEADLINES APRIL 1**

**If you have any questions regarding the scholarships please email [aierf@appraisalinstitute.org](mailto:aierf@appraisalinstitute.org) or call 312-335-4133.**



**Members of the Colorado Chapter of  
the Appraisal Institute.**

Google defines the word 'retirement' as the action or fact of leaving one's job and ceasing to work...the act of ending your working or professional career. Cambridge English dictionary adds the wording "because you are old"

Therefore, I shall choose the word 'REDIRECT'

As you all know...OLD is not a word in my vocabulary!

Having the honor of serving as the Executive Director of the Colorado Chapter of the Appraisal Institute has been incredible. Having the ability to know and work with such amazing people and have them walk this path with me has been a wonderful journey.

Memories of each of you that I have encountered through the years will remain with me forever and words cannot thank all of you enough for your commitment to the Colorado Chapter and to me.

To all of you, I wish you good health and moments of fun!

**Sherry Engleberg  
Executive Director  
Colorado Chapter of the Appraisal Institute**

Sherry Engleberg has been associated with the Appraisal Institute's Colorado Chapter since 1988. She became the executive director in 2008 and the Region II executive director in 2010.

Engleberg began her association management career in 1985 and has served as executive director for several Colorado associations. She previously served as office manager for a major Denver company and for a major Washington, DC company. During her four years in Washington DC, she was thrilled to enjoy a luncheon with First Lady Pat Nixon and attended the Inaugural Ball for then President Richard M. Nixon.

She graduated from Sidney, NE High School, Colorado Women's College (AA), and while attending CWC, was selected as head cheerleader for Colorado School of Mines and the University of Denver (BA) Alpha Chi Omega Sorority. She has served as president or board member of many major non-profits in Denver and is a sustaining member of the Junior League of Denver.

Engleberg enjoys Nebraska Huskers football and spending time with her family.