



Appraisal News & Review

SACRAMENTO SIERRA CHAPTER



Appraisal Institute®

Professionals Providing Real Estate Solutions

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President's Message

Thank you so much for the opportunity to serve as President of the Sacramento Sierra Chapter of the Appraisal Institute. What a great experience it has been. I can hardly believe the year is up already. This has been an active period for the Chapter with all the changes taking place within the Appraisal Institute and coming up soon from the Appraisal Foundation.

Many thanks to each and every one of the volunteers who made things happen this year. All members were blessed with an ever-ready active force of committee and board members who got things done – and on time! On many occasions I asked for and received help without hesitation on special tasks from Emily Bernardis, Richard Van Steenkiste, MAI, Marshall C. Meager, MAI, Raymond Smith, MAI and Stephen L. Harrington, MAI.

Because of the vast amount of new requirements mandated now, and coming down the pike from National and other appraisal industry regulatory agencies, I requested representation in depth at Regional and National meetings this year so that our Chapter will be well prepared. Our representation nationally this year was appreciated and our opinions on centralized registration, education, and organization were well received by national and other Chapters.

Special thanks go out to in-coming President Richard Van Steenkiste, MAI, and his son Trey, who created a new Chart of Accounts for the Chapter, (the first in at least a decade), and to Secretary Treasurer Marshall Meager, MAI and Emily, who implemented the changes to our accounting system.

Soon a new chapter roster will be published. Creating the new roster took an unexpected amount of volunteer time from committee Roster Chair Lance Jordan and others at the Seevers, Jordan & Ziegenmeyer appraisal firm who volunteered many hours calling our members to get updated information. This has been a two-year process, mainly because of unresponsiveness from members. I am amazed at the number of members who do not want their records current or listed, but that is an article for another day. Good Job Lance! Printed rosters will be available around the first of the year.

Thanks go out to retiring Chairs, including; Web Site: Donna Whitaker, MAI; Public Relations: Steve Dunn, MAI; Government Relations Chair (since 1999!) Steve Wardwell; and Membership Development Chair, Raymond Smith, MAI. Donna Whitaker will move over to Membership Development. Vicki Briggs, MAI, another long-time volunteer, will stay on as Newsletter Editor.

What have I learned? There is no way a Chapter President can operate his own company and complete all the duties the National office in Chicago now mandates!

Thank you so much Emily for keeping me, and the Chapter, on track; for sharing your knowledge base without which I could have not completed this task.

Richard Murphy
President



Installation & Chapter Dinner Meeting (A FUN PARTY – not a “stuffy” meeting!)

Thursday evening, November 17, 2005

Del Paso Country Club - \$15/per person

Includes a great dinner...& wine too!

We are nearly sold out for this annual event.

If you haven't already signed-up, call Emily at the Chapter office NOW! (916) 972-9700.



California Conservation Easements

Tuesday November 29th @ the Dante Club

Presented by local appraisers

Eric Griffin, MAI and Ron Garland, MAI

This timely all day seminar will explore some of the divergent opinions and valuation theories relating to the appraisal of conservation easements.

(See inside for details and registration materials)

A NOTE FROM OUR IN-COMING (2006) CHAPTER PRESIDENT

The change of seasons is also the time that we make the annual leadership changes in the Sacramento-Sierra Chapter. Richard Van Steenkiste, MAI, will be taking over the duties from our hard-working 2005 President – Richard Murphy, MAI. In an attempt to keep members informed of the many changes underway at the National level, Mr. Van Steenkiste has prepared the following update:

The past year has been one of considerable turmoil and confusion at the National level, resulting from plans for a complete revamping of the educational structure of the Appraisal Institute. For much of the year, local chapters like ours were at a loss to understand what National intended to do, how they would do it and what impact it would have on local chapter operations.

Sacramento-Sierra sent three representatives – Emily Bernardis, our executive director; Marshall Meager, MAI, as the chapter's treasurer and in-coming vice-president; and myself, as in-coming president -- to the annual fall national committee meetings held in Chicago in late September. Our goal was to obtain answers to a wide variety of specific questions in order to assess the impact on our chapter and plan properly for the coming year and beyond. As it turned out, many representatives of other chapters had similar questions to our own, and the meetings were helpful in understanding more about what National is doing and where we are all headed.

During 2006 national will be phasing in a national on-line registration and payment system to be used for all AI educational programs, whether initiated and run by local chapters, or offered directly through National. Our Chapter will continue to design and run our educational program for the year as we have done in the past, but the mechanics of registration, payment, and ordering of course materials will be handled on-line through the Internet at the National website. National will forward payments to the chapters every two weeks via electronic funds transfers directly into our bank account. The "service cost" to chapters is supposed to equate to no more than three or four percent of the funds collected, possibly less.

The process is intended to make registration for education programs more convenient for students and more consistent across the country while at the same time freeing chapters from the work involved in processing registrations and payments so that more time can be spent on promoting education and other programs to members and to other appraisal professionals in the chapters' service areas. A demonstration of the on-line registration system at the national committee meetings was well received and appeared to be a comprehensive, carefully designed, and user-friendly system. The new on-line system is being tested now by several chapters around the country – including by the Southern California Chapter – and will be phased in for all chapters by the end of 2006.

These are just some of the many changes that will be occurring in the Institute and our profession over the next couple of years. While we deal with these and other issues during the next year, your chapter plans to offer a balanced program of educational courses, seminars and workshops, as well as informative programs that offer opportunities for networking and having some fun! The officers and members of the Board of Directors wish you all an enjoyable holiday season during the next two months, and a prosperous and fulfilling 2006.

National News

At the National meeting in Chicago November 10-11, the Appraisal Institute's Board of Directors took action on recommendations affecting continuing education requirements for designated members as well as requirements for the SRA designation. In addition to these items, the Board also approved a budget for 2006 with no dues increase, marking the fourth consecutive year without a dues increase. The budget includes a continuation of the national Visibility Campaign as well as a number of new projects, including establishing several Shared Interest Groups. The Board also authorized the creation of a charitable organization to provide relief for individuals affected by catastrophic occurrences, and considered items pertaining to a growing international membership.

The Board voted to maintain at 100 hours the amount of continuing education credit required of designated members, rather than increase the hours to 125 (as was originally proposed). In a related action the Board did approve allowing designated members in their five-year cycles to earn 1.25 hours of credit for every hour of Appraisal Institute advanced education they take (advanced education to be determined by the Admissions Development & Qualifications Committee). This will take effect for CE cycles beginning January 1, 2006. Designated members may also earn up to 25 hours of CE credit per cycle for service to the Appraisal Institute, and up to 10 additional hours of credit for real estate-related service to the profession outside of the Appraisal Institute, such as serving on a state regulatory board or board of The Appraisal Foundation.

The Board also approved requiring all designated members who are not retired to take an "Advanced Curriculum Overview Course" for all continuing education cycles beginning on January 1, 2007, and thereafter. The course would cover advanced topics in appraising and the latest in appraisal theory and techniques; it is expected the course would run two days for members holding AI general designations and one day for those holding AI residential designations. Both programs are expected to be offered in both classroom and online settings.

In action taken on Regulation No. 2, residential associate members will be able to receive credit for a 45-hour package

of residential courses as an alternative to submitting a demonstration appraisal report in meeting requirements for the SRA designation. The package will include a 15-hour "Advanced Residential Applications and Case Studies" course and a 30-hour "Advanced Residential Report Writing" course. The two courses are under development and expected to be available in July 2006. To receive credit residential associate members will need to attend and pass the examinations for both courses.

New Scope of Work Reliance

The changes outlined below will impact the way each of us works every day. A special thanks is due to AI member Judson Cline for taking the time to prepare the following article.

2006 is a year that will witness major changes to the structure and content of the Uniform Standard of Professional Appraisal Practice (USPAP). This core professional document is expected to be purged of one of its most visible elements – The Departure Rule. This Rule created the categories of "Complete" and "Limited" appraisal reports. In its place will be an enhanced Scope of Work Rule.

It will be the responsibility of the appraiser and the client to create an adequate "scope of work" for each assignment. What will be required to create a credible appraisal report? Is there one standard for a "Self-Contained" report and another for a "Restricted" report? Has there been a fundamental change in how the classic "three approaches to value" are employed in the appraisal process? Some key terms that appraisers and their clients will be required to understand include: credibility, client reliance, accuracy, reliability, intended user and intended use, and the peer practice standard.

Many appraisers argue that the changes do not represent a significant change in USPAP. Others see the changes as confusing to appraisers and clients, feel that the changes were inadequately debated within the profession, and fear that the change may make it easier for unscrupulous appraisers to damage the profession and "public trust".

You can (and should!) review the Third 2005 Exposure draft on proposed revisions to USPAP by going to the following url: http://www.appraisalfoundation.org/s_appraisal/sec.asp?CID=142&DID=200

(Alternatively, go to: www.appraisalfoundation.org > then click on the quick link to: "The Appraisal Standards Board" > and go to "ASB Exposure Drafts")

Government Relations Committee Report

Charles LaFlamme, MAI was recently appointed to serve the Chapter on the California Government Relations Subcommittee of the Appraisal Institute. Mr. LaFlamme replaces Steve Wardwell, who served the Chapter since 1999.

Thank you Steve for your all of your time & effort!!!

Chuck recently attended the Subcommittee's bi-annual fall meeting, and prepared the following report:

Composition & Purpose

The Government Relations Committee is composed of representatives from all of the five Appraisal Institute chapters in California (San Diego, Southern California, Central California, NorCal and our own). A portion of your dues supports the committee and its function. The major expense of the committee is the payment of fees to our lobbyist, who is located here in Sacramento. The committee meets twice a year, once in the spring and once in the fall. I just attended the fall meeting, hence this report. I will try to give an update after each meeting.

The purpose of the committee per its bylaws is to promote the appraisal profession and the Appraisal Institute's interests in relation to the legislation, regulations and public policy. The committee also monitors the actions of the California Office of Real Estate Appraisers.

Fall Meeting

The fall meeting was fairly uneventful. Tony Majewski, the acting Director of the OREA, was not attendance. (I'm told that he typically does attend the meeting and gives a report on the status of OREA; but he was unable to attend this meeting). The committee has had an excellent relationship with the Director in the past and is looking forward to the same in the future.

Mike Belote of California Advocates (our lobbyist) reports that in his meeting with the OREA Director in September, the Director informed him that OREA has decided that a reduction in appraiser licensing fees is in order, and the language of the reduction is moving through the system at the current time. Assuming no delay, the fee reduction will take place effective 1 January 2006. Purportedly our fees will return to the level they were before the large raise several years ago. At the current time OREA has about three years of operating reserves. When the reserve level drops to one year then a fee increase will be implemented again.

OREA currently has 23 full time employees. There are two vacant staff position and a vacancy in an investigator position. The investigator position should be filled by the end of the year. For processing times, the director reported that four-year cycle renewals were taking 52 days while two-year

renewals were taking 21 days. For enforcement, OREA has 261 open cases, of which 57 have been open for more than 12 months.

The committee, through its lobbyist, tracked 24 bills in the California legislature this past year. While none had direct influence on appraisers, several bills in process are being followed closely. One example is SB 550 "Data Brokers", by Sen. Speier. This bill proposes to regulate businesses that disclose personal information about California residents. We have to interface with the senate committee to make sure the wording in the bill does not include appraisers. As an

Fall Meeting (Continued)

interesting side-note, the legislature passed 1000 new bills this year and sent them to the Governor. The governor signed 729 of them into law and vetoed or let go the remaining 261 bills.

Greg Whittlesey, MAI of the Southern California Chapter is the Region 7 representative to the National Government Relations committee gave a report on the fall meeting of that committee. He reported that HR 1295, the Responsible Lending Act, which was projected to be addressed this Fall has been delayed until next year because Hurricane Katrina has shifted priorities. HR 1295 deals with licensing of real estate mortgage personnel. Greg also reported that AI and ASFMRA are partnering with the Land Trust Alliance (LTA) to develop standards for conservation easement appraisals. The Senate Finance committee next year intends to introduce legislation dealing conservation easement tax abuse (as reported later in this newsletter, the IRS has already established a new entity to deal with abuses in this area).

If anyone in the Chapter has any questions about the committee I welcome any calls. If there are any concerns that you have relative to the appraisal industry and which you think should be brought up to the committee please let me know.

Hurricane Katrina

Stemming from the response from members throughout the country to assist fellow members affected by the catastrophic hurricanes in the Gulf Coast this fall, the Board of Directors approved going forward with the formation of a charitable entity to provide relief to individuals in distress resulting from emergencies related to natural disasters, national crises or personal catastrophes.

Other Educational Offerings of Interest...

The symposium, **Water: Valuing the Ultimate Resource**, will be held at the MGM Grand Hotel in Las Vegas on November 20-22, 2005. It is being sponsored by the Centre for Advanced Property Economics (CAPE), which the Appraisal Institute was instrumental in founding. The symposium has been designed with sections on "Prior Appropriation Doctrine," "Conjunctive Management" and "Competition in Usage." Discussions will address the legal, social, and commercial aspects of water rights. Nine speakers will make presentations on the history and commerce in water, its conservation, and the economic and social consequences of its management. In addition to the insights you will get from this program, the Appraisal Institute will offer continuing education credit for attendance at this program.

The registration fee for the Water Rights Symposium is \$325. A Registration application is available at http://www.propertyeconomics.org/waterrights_registration.pdf. However, Appraisal Institute CEO John W. Ross has offered to personally underwrite \$50.00 of the registration fee for Appraisal Institute Members (thus the registration will cost you \$275.00). If you plan to attend and take advantage of this very generous offer, please complete the registration and indicate that you are registering under this offer, and the Centre will then bill Mr. Ross \$50.00 for each Appraisal Institute Member who attends.

For additional information about the symposium, please visit the CAPE Web site: <http://www.propertyeconomics.org/waterrights.html>.

roster

Update



Happy Thanksgiving!!!

Lance Jordan has been working long and hard at updating and producing a new roster of Chapter members. Both a hard copy and an on-line version of the roster will be available and distributed by late December or early January.

Note: the roster will no longer include photos

Schedule of Classes

Upcoming Educational Offerings (Offered by the Sacramento/Sierra Chapter)

DATE	EVENT	INSTRUCTOR	LOCATION	COST
2005				
11/17/05	Installation & Chapter Dinner Meeting	N/A	Del Paso Country Club Sacramento	\$15/pp
11/19/05 (****see story below****)	California Conservation Easements (see next page for registration form)	Ron Garland, MAI Eric Griffin, MAI	Dante Club, Sacramento	\$150/175
2006				
1/20/06	Reviewing Residential Appraisal Reports	Dawn Molitor	TBA	TBA
1/27/06	7-Hour National USPAP Update Course	Tomas Boyle	TBA	TBA
2/3-2/4/06 & 2/10-2/11/06	Basic Appraisal Principles Course	Harry Holzhauer	TBA	TBA
3/10-3/11/06 & 3/17-3/18/06	Basica Appraisal Procedures Course	Harry Holzhauer	TBA	TBA
4/21 & 4/22/06	15-Hour National USPAP Course	TBA	TBA	TBA

****Timely Course Offering -The Appraisal of Conservation Easements****

The Internal Revenue Service has recently established a new entity called the Lead Development Center, which deals with cases of overvalued conservation and historic preservation easements as “abusive transactions.” Through the LDC, the IRS has developed a database to track and compare submissions allowing the IRS to go after appraisers, donors and donees for discrepancies. While the IRS said it has never previously sanctioned an appraiser under existing code (6700 and 6701), it is going to start doing so, in the form of fines, forcing appraisers to pay part of the over-assessment, and removing appraisers from performing for the IRS.

For up-to-date information and online registration for all seminars & courses:

CHECK OUT OUR WEBSITE: www.sac-ai.org

EMAIL: emily@sac-ai.org

CALL: (916) 972-9700

FAX: (916) 972-9750

MAILING ADDRESS: 2701 Cottage Way, #30; Sacramento, CA 95825

Online Registration Available at:

www.sac-ai.org

NEWS FROM NATIONAL

Clarification of “Intended User” Issue

With the release by Fannie Mae of its latest version of the Uniform Residential Appraisal Report in March, some appraisers have voiced concern over certification statements pertaining to the “intended user” of the report. The Appraisal Institute, on behalf of its 18,000 members and the real estate profession at large, has been working with Fannie Mae to develop further clarification on the issue. The matter received additional urgency in that November 1 marked the official implementation date for use of the form.

“Fannie Mae has worked closely with the Appraisal Institute to clarify the meaning of ‘intended users’ and parties that ‘rely’ on an appraisal report in conjunction with the certification required in its new appraisal forms,” said Mark Simpson, Fannie Mae’s director of property standards. “These clarifications help reinforce our view that appraisers are accountable for the quality of their work.”

According to Simpson, “Recognizing that there may be confusion in the appraisal community about the distinction between parties who ‘use’ and parties who ‘rely’ on appraisal reports, Fannie Mae has developed, in cooperation with the Appraisal Institute, the following additional notice or statement that it will accept when the appraiser believes the Lender/Client is the only Intended User:

“The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.”

He also noted that “The use of this additional notice or statement may help to clarify the identification of the Intended User as addressed in the Uniform Standards of Professional Appraisal Practice and on the revised appraisal report forms. This statement is consistent with Fannie Mae policies and we will purchase loans with this additional language in the reports.” He emphasized, however, that “Fannie Mae will not accept appraisals with additional notices or statements that may conflict with Certification # 23.”

“Appraisers traditionally have not identified the other parties to a mortgage finance transaction that often rely on the accuracy of the appraisal report as Intended Users based on the current definition of an Intended User in the Uniform Standards of Professional Appraisal Practice. However, if the appraiser believes that any of these parties should be identified as additional Intended Users based on information provided by the Lender/Client or from other sources, he or she should identify them as such in the appraisal report,” Simpson stated.

In its seminars on the subject the Appraisal Institute instructs students that the lending institution, the client, is the “intended user.” Despite that instruction, confusion has existed because the form itself asks the appraiser to acknowledge that other parties may receive and rely on the report.

One of the instructors for the Appraisal Institute, Alan E. Hummel, SRA, stated, “After teaching this seminar it became clear that some clarification was needed. I believe this statement helps clarify the issue as it clearly identifies the lender as the intended user.” The issue has also been subject to comment by the Association of Appraiser Regulatory Officials and the Appraisal Standards Board of The Appraisal Foundation. *For additional information, go to www.efanniemae.com or visit www.appraisalinstitute.org.*

New FHA and Residential Forms Seminar to Premiere in December; Nationwide in Early 2006

Due to the substantial changes in the Federal Housing Administration’s appraisal requirements, which will begin January 1, 2006, the Appraisal Institute is unveiling FHA and the New Residential Appraisal Forms in four December offerings.

Geared toward appraisers who currently perform or are interested in expanding their practice to include FHA appraisals, seminar attendees will learn about the changes brought about by the adoption of a new Appendix D to Regulation 4150.2. Topics include:

- Quick tips summarizing important changes in Appendix D;
- The URAR form with suggestions on how to complete it in conformity with the new FHA regulations;
- The elimination of the VC sheet and Homebuyer Summary;
- Other forms including 1004D (Manufactured Housing), 1073 (condo), and the 1025 (2-4 Unit).

The course will be offered December 7 in Denver; December 9 in Atlanta; and December 14 in Philadelphia and Los Angeles. State certification is pending for these four offerings. This seminar will be scheduled nationwide in early 2006. *For more information or for a continually updated list of scheduled offerings, visit: www.appraisalinstitute.org/education/seminars1.asp?id=779.*

January Premiere for Two New AQB-Compliant Residential Courses

The Appraisal Institute will launch two courses in January, both of which meet current and future AQB criteria. The 30-hour course Residential Sales Comparison and Income Approaches is geared toward appraisers seeking residential licensing and/or certification and residential appraisers who would like to review the skills needed to complete the sales comparison and income capitalization approaches of the valuation process. Through two in-depth case studies, the introductory course provides attendees with the necessary techniques in completing the sales comparison and income capitalization approaches of the valuation process. While laptops are not required, an HP12 calculator, and the knowledge thereof, is mandatory. The course will launch January 18-21, 2006, in Chicago; instructors are Mark Rattermann, MAI, SRA, and Joe Magdziarz, MAI, SRA.

The 15-hour Residential Site Valuation and Cost Approach course is geared toward beginning appraisers seeking residential licensure and/or certification with introductory experience and an understanding of the fundamental concepts of appraising. It focuses on the valuation of vacant land parcels and the development of the cost approach through the use of market extraction, interview techniques and information provided by professional cost data sources. An in-depth case study takes the attendee from the origin of the appraisal assignment to a final value estimate using various cost approach applications. By successfully completing the course and exam, attendees will have met most states' education requirements in the content area identified as residential site valuation and cost approach. Residential Site Valuation and Cost Approach will premiere in Chicago, January 12-13, 2006, led by Arlen Mills, SRA. For pre-requisite courses and recommended texts, visit: www.appraisalinstitute.org/education/course_descrb/course_overview.asp.

House Panel Passes Bill to Curb Use of Eminent Domain

The House Agriculture Committee passed a bill to prohibit the federal government from providing financial assistance to states or localities that use the powers of eminent domain to obtain property for private development. However, co-sponsor Collin Peterson, D-Minn., House Agriculture Committee ranking member, and Rep. Earl Pomeroy, D-N.D., both said they worry that the bill would make it difficult for localities to deal with "blighted" areas.

Pomeroy specifically asked if a community would be able to use federal funds if it wanted to remove a porn shop on the edge of town and replace it with a gas station. A House Agriculture Committee attorney said the bill would make it illegal to use federal funds for that purpose. Peterson also noted the bill could prevent communities from using federal funds to deal with deteriorated, poorly maintained housing.

Co-sponsor Bob Goodlatte, R-Va., House Agricultural Committee chairman, said the bill would not prevent a state or locality from using its powers without federal funds, but that he was "not at all troubled" by creating a strong "disincentive" for keeping localities from using eminent domain powers for those purposes. The measure was sparked by the Supreme Court's decision earlier this year in *Kelo v. City of New London (Conn.)* that the Constitution does not protect property owners from the states and localities' use of eminent domain powers to encourage economic development.

House Judiciary Committee Approves Kelo Overturn Measure

The House Judiciary Committee approved legislation aimed at countering the June 23 Supreme Court *Kelo v. City of New London, Conn.* ruling. H.R. 3135, approved 27-3 on October 27, would prohibit state and local governments that exercise eminent domain for economic development purposes from using federal funds to further that development. It also would bar the federal government from exercising eminent domain in the name of economic development. John Cornyn, R-Texas, has introduced similar legislation (S. 1313) in the Senate.

The House bill would permit the transfer of private property that had been abandoned, or was going to be used for public-use roads or hospitals, or for military bases. It also would permit eminent domain to be exercised on land considered an immediate threat to public health and safety.

The panel adopted by voice vote three amendments by Chris Cannon, R-Utah. One would clarify that the bill's provisions should be construed as favoring broad protection of private property rights; the other two specify that taking private property for use by a public utility is not included in the definition of economic development for which the bill would bar funding. However, lawmakers rejected by voice vote a Maxine Waters, D-Calif., amendment that would have prohibited the seizure of private property for any private use. "We're fooling ourselves if we put forth legislation that we claim protects our citizens from having their private property taken, when you have these types of exceptions and loopholes," Waters said.

The Supreme Court's ruling in the case has generated criticism from groups ranging from the American Conservative Union to the NAACP. Critics say the *Kelo* decision means economically disadvantaged homeowners could be preyed upon by any state or local government that wants to generate more revenue by transferring their property to commercial developers, even though property owners would be compensated.

Sen. Hatch Introduces Appraisal Disclosure, Second Appraisal Legislation

To increase the rights of property owners in cases of eminent domain, Sen. Orrin Hatch, R-Utah, has proposed a new property owners' Bill of Rights. The "Bill of Rights" in the proposed Empowering More Property Owners With Enhanced Rights (EMPOWER) Act of 2005 includes those rights already enumerated in the Uniform Act of 1970, such as the right to just compensation, replacement housing and relocation assistance. However, the bill, S. 1883, would add the right to full disclosure of the government's appraised value of the property in question and the right to an independent second appraisal.

S. 1883 would also give the homeowner the right to participate in mediation or, if necessary, arbitration as an alternative to costly and time-consuming litigation, including the right to assistance from a Property Rights Ombudsperson. Specifically, the bill would add a clause stating that "in a case in which property to be acquired includes a residential or recreational lot, a residential structure containing 12 or fewer dwelling units, a family farmer or a small business concern, if requested by the property owner, the head of the federal agency shall provide to the property owner a copy of the appraisal used to establish the value of the property for negotiating purposes."

In addition, a private property owner or displaced person may request that an ombudsperson, mediator or arbitrator authorize an additional appraisal of the value of the property that is the subject of the mediation or arbitration. If deemed necessary, this appraisal may be done by an independent appraiser, and the federal agency that is a party to the mediation or arbitration would pay the costs of conducting the first additional appraisal ordered.

Hatch explained that the act does not change the rules of federal acquisition of private property; rather, it provides assistance to private property owners, small businesses and family farmers when faced with a daunting federal bureaucracy and the possibility of private property loss. Hatch introduced the bill on October 18. It has been referred to the Committee on Environment and Public Works.

Appraisal Institute Announces Changes Concerning Its Directory of Members

The online directory, located at www.appraisalinstitute.org/search.asp, offers continuously updated information on more than 17,000 designated and associate members of the Appraisal Institute. Listings are updated on a daily basis as information is submitted. Search functionality of the online directory has been enhanced and simplified. The redesigned site offers geographical and alphabetical

browsing as well as searching by business specialty and property types. An important factor in the reconfiguration of the page was the addition of Member Profile data, a feature that offers designated members the opportunity to provide detailed information about their business practices, experience and backgrounds.

Directions for creating a desktop icon to the Appraisal Institute online Directory, offering quick access to the search functions, are available at: www.appraisalinstitute.org/helpshortcut.asp?tbm=B.

Designated and associate members are encouraged to verify that their directory listing is up-to-date and to make any necessary corrections by logging into the Members Only area of **www.appraisalinstitute.org** and looking for the links "Update Account Info" and "Member Profile Setup."

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Articles may be submitted to the
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