
Tennessee Appraiser



A Publication of the Greater Tennessee Chapter of the Appraisal Institute

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Mission Statement of the Appraisal Institute

To support and advance its members as the choice for real estate solutions and uphold professional credentials, standards of professional practice and ethics consistent with the public good.

President's Message

I hope everyone's summer is going well. After a busy first half of 2007, the summer months have slowed down before we begin an active fall and winter schedule. The first chapter meeting in Chattanooga was well attended, followed up with a good meeting in Murfreesboro. The attendance was not as good as expected; however, those who attended were able to take advantage of a three hour seminar instructed by Danny Wiley, "*Spotlight on USPAP: Hypothetical Conditions and Extraordinary Assumptions*", which was offered as a free member benefit. We had an informative and entertaining meeting with John Floyd, owner of Old South Properties as the guest speaker. I would like to thank Johnny Sullivan for his hard work in arranging the facility for the meetings as well as obtaining the guest speaker. Congratulations to Mark Conner, winner of the \$200 cash drawing and Melanie Fulks, winner of the \$50 education voucher.

The chapter has provided a full slate of educational offerings which include qualifying courses, USPAP, and continuing education. We will do the same in the second half of the year. A schedule can be found in this newsletter as well as on the chapter website.

We continue to make a concerted effort to focus on our members. Not only has "free" and "cost only" education been offered, informative articles have also been printed in the newsletter. A new experimental avenue which we are pursuing this year is print and on-line advertising. The chapter has contracted with Ogilvy Public Relations, which is the same company the Appraisal Institute used in their National Public Relations Campaign. Our ads will appear in *Estate Planning*, *Journal of Taxation*, *Corporate Taxation*, *Practical Tax Strategies*, *Business Entities* and the *Nashville Business Journal*. They can also be found on www.Tennessean.com and www.Knoxnews.com. Member feedback is critical in determining the effectiveness of this campaign.

We have a couple of fun events coming up which will provide an opportunity to not only visit some exciting places with your family, but also socialize with your peers. The 75th Anniversary Celebration in Las Vegas has turned out to be bigger and better than originally

Summer 2007 Meeting

Thursday, August 2, 2007
Grove Park Inn
290 Macon Ave
Asheville, NC 28804
(828) 252-2711

A block of sleeping rooms has been reserved at the rate of \$209. Firm cutoff date for this rate is 07/01/2007

Board of Directors Meeting – 4 p.m. – 6 p.m.

Chapter Meeting – 6 p.m.

Networking, Hospitality – 6:30 p.m.

No dinner will be served at this meeting.

*** 7 Hours Continuing Education Seminar ***

Grove Park Inn
Analytics with the Site to Do Business
9 to 5 p.m. Friday, August 3, 2007

planned. The block of rooms at Caesar's Palace, as well as the educational offerings, are nearing capacity. This celebration runs from July 15-22. You can get a complete agenda from the Appraisal Institute website, www.appraisalinstitute.org.

The next chapter meeting will be held jointly with the North Carolina Chapter at Grove Park Inn on August 2nd with an educational offering on August 3rd. Grove Park Inn has a lot to offer for the whole family so we look forward to a good meeting and enjoyable weekend. We need a good turnout to make the meeting successful.

Thank you for your continued support. Please do not hesitate to contact me with any questions or concerns. I look forward to seeing you at the upcoming events.

Gary L. Harmon, SRA
President, Greater Tennessee Chapter

CHAPTER OFFICERS

Gary L. Harmon, SRA – President
 Connie W. Bradshaw, SRA – Vice President
 S. Todd Rogers, MAI – Secretary
 David A. Ortegon – Treasurer

CHAPTER DIRECTORS

David W. Ballenger, SRA
 David A. Braun, MAI, SRA
 Sandra C. Tuck, SRA
 James W. Bakke, SRA
 Fred H. Metz, SRA
 Nicholas W. Nolte, MAI
 Nelson C. Pratt
 Leslie P. Sellers, MAI, SRA – Ex-Officio
 (National Board of Directors)

REGIONAL REPRESENTATIVES

James W. Bakke, SRA
 Connie W. Bradshaw, SRA
 Nelson C. Pratt

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Chapter Web site – www.tnappraiser.org

Appraisal Institute Web site: www.appraisalinstitute.org

Education Online Registration

www.appraisalinstitute.org/education/GreaterTennessee/

Tennessee Real Estate Appraiser Commission

<http://www.state.tn.us/commerce/boards/treac/index.html>

Member News. . .**New SRA Designation**

Tracy L. Wheeler Knoxville, TN

New MAI Associates

Donald L. Tindell..... Chattanooga
 Charles D. McKin..... Signal Mountain
 Yancey L. Holder Hendersonville

New SRA Associate

Beverly J. Stanley..... Johnson City

New Affiliates

Nancy M. Miller..... Corryton
 Paul Harper Gate City, VA
 Diane D. Ilgner..... Clinton
 Ben W. Shanks..... Telford
 Jason W. Blankenship..... Knoxville
 Camille W. Hanggi..... Knoxville

Member Receives SRA Designation

Congratulations to **Tracy L. Wheeler**, who recently received his SRA designation. Tracy is a fee appraiser with the firm of Appraisal Associates in Knoxville. He graduated from the University of Tennessee with a Bachelors degree in Economics. He appraises single family residential properties in Knox and surrounding East Tennessee counties. Tracy and his wife, Teresa, a paralegal, have three children, Hannah, age 11, Ashley, age eight and Colby, age four. He enjoys golfing and being at the lake. He is also a football official with TSSAA, NCAA, Division II.

**45-Day Notice of Proposed Amendments to Appraisal Institute Regulation No. 8**

At its meeting on July 20-21, 2007 at Caesar's Palace, Las Vegas, Nevada, the Appraisal Institute Board of Directors will consider proposed amendments to the Appraisal Institute Regulation No. 8. A summary of the proposed changes is set forth below. The full text of the proposed changes is available in the "Members Only" section of the Appraisal Institute web site at www.appraisalinstitute.org. If you have any comments on the proposed changes, please contact your elected directors and/or send your comments via email to 45daynotice@appraisalinstitute.org.

Background/Rationale

At its February 2007 meeting, the Board of Directors, following the recommendation of the Chapters, National, Regions (CNR) Project Team, directed that this notice include proposed changes to Regulation No. 8 that would: a) reduce the number of mandatory Chapter membership meetings from four (4) to two (2); b) require that Chapters have a web presence; c) limit the number of required Chapter committees to a Nominating Committee, a Finance Committee, and an Education Committee; and d) require that the Chapter officers, executive director and education chair have email addresses and web access.

The rationale for the proposed changes is to enhance service to the membership, increase efficiency, and focus on the most critical functions of the chapters

April 2007 Chapter Meeting



Gary Harmon, SRA Greater Tennessee Chapter President



Johnny Sullivan, SRA introduced the speaker for the April meeting in Murfreesboro at Stones River Country Club



David Ballenger, SRA reads 2008 proposed slate of officers and board members



Gary Harmon, SRA presents Leslie Jones with her Associate Certificate



Gary Harmon, SRA presents Dwayne Toombs, right, with his Associate Certificate



James B. Atwood, SRA taught the Quality Assurance class on April 27

Scholarship Opportunities

In 2005, the Greater Tennessee Chapter established a Memorial Scholarship Fund to memorialize those members of the Greater Tennessee Chapter who have passed on. The purpose of the fund is to promote the advancement of associate members seeking an Appraisal Institute designation. Two annual scholarships of \$500 each will be awarded.

For 2007 we have had no applications for the scholarship. The scholarship was established to help our members so we would obviously like to see our members take advantage of this opportunity.

A description, criteria and application for this scholarship as well as the scholarships for college students can be found on the chapter website at www.tnappraiser.org.

August 2, 2007 – Chapter Meeting



Plan now to attend August 2nd events at Grove Park Inn in Asheville, NC. The board meeting will begin at 4 p.m. At the chapter meeting which follows at 6 p.m. there will be a drawing for cash as well as a \$50 education voucher. Mark Conner won the \$200 drawing at the Murfreesboro chapter meeting and Melanie Fulks won the education voucher. Both these events will take place in the Hoover HJ room.

Social hour and networking begins at 6:30 p.m. in the Hospitality Suite. Beverages and light refreshments will be served. There will be no dinner at this meeting.

On Friday, August 3rd, the seminar "*Analytics with the Site to Do Business*" will be offered. Leslie P. Sellers, MAI, SRA is the instructor for this seminar. To register online for this seminar, go to: www.appraisalinstitute.org/education/northcarolina/.



75th Anniversary Conference Caesar's Palace - Las Vegas, Nevada July 15-22, 2007

Save the Date!!

- \$139 guest room rate - 1,660 room nights blocked
- Optional hotel check-in at airport

Conference Schedule

SUNDAY, JULY 15, 2007

7:00 a.m. – 8:00 a.m. Continental Breakfast
 8:00 a.m. – 12:00 p.m. *A Professional's Guide for Conservation Easement Appraisals*
 Instructors – Katherine Eddins and George S. Petkovich, MAI
 9:00 a.m. – 12:00 p.m. Experience Training Seminar
 8:00 a.m. – 5:00 p.m. *Real Estate Investing & Development: A Valuation Perspective*
 Instructors – Ralph Griffin, Jr., MAI and Leslie Sellers, MAI, SRA
 1:00 p.m. – 4:00 p.m. Associate Guidance Seminar
 9:00 a.m. – 5:00 p.m. Client Advisory Board Meeting

MONDAY, JULY 16, 2007

7:00 a.m. – 8:00 a.m. Continental Breakfast
 1:00 p.m. – 5:00 p.m. Exhibit Show
 8:00 a.m. Golf Tournament – Las Vegas Country Club
 8:00 a.m. – 12:00 noon *The Client Perspective on the Appraisal Profession*
 Instructor – TBA
 8:00 a.m. – 5:00 p.m. *Rates & Ratios: Making Sense of GIMs, OARs, and DCF*
 Instructor – Steve Roach, MAI
 8:30 a.m. – 5:00 p.m. CNR Project Team Meeting

TUESDAY, JULY 17

7:00 a.m. – 8:00 a.m. Continental Breakfast
 7:00 a.m. – 5:00 p.m. Exhibit Show
 8:00 a.m. – 12:00 p.m. *The Real Estate Economy: What's in Store for 2008?*
 Instructors – Peter Korpacz, Mark Vitner (economist), Steve Laposa, PhD (demographer)
 9:00 a.m. – 5:00 p.m. Education Network and Chapter Leadership Meetings
 9:00 a.m. – 5:00 p.m. Leadership Development & Nominating Committee Meeting
 1:00 p.m. – 5:00 p.m. *Making Sense of the Changing Landscape of Valuation:*
Cool Tools-Cool Trends
 Instructors – Wayne Pugh, MAI and Mark Linne, MAI
 12:00 p.m. – 1:00 p.m. Lunch
 6:30 p.m. Reception/75th Anniversary Celebration Dinner (7:30 p.m.)

WEDNESDAY, JULY 18

7:00 a.m. – 8:00 a.m. Continental Breakfast
 7:00 a.m. – 5:00 p.m. Exhibit Show
 8:00 a.m. – 5:00 p.m. Joint Regional Meeting
 11:15 a.m. – 1:45 p.m. Lunch
 Speaker – Surprise Keynote Speaker
 6:00 p.m. – 9:00 p.m. Education Trust Fund Auction/Regional Reception

THURSDAY, JULY 19

7:00 a.m. – 8:00 a.m. Continental Breakfast
 8:00 a.m. – 12:00 p.m. Breakout Regional Meetings

Schedule for succeeding days include Board of Directors and Strategic Planning Committee Meetings. Registration information soon to be posted on the Appraisal Institute website.

2007 Leadership Development & Advisory Council (LDAC) Report

By Sandra C. Tuck, SRA

From April 23rd through April 25, 2007, the Appraisal Institute's 2007 Leadership Development and Advisory Council met in Washington, D.C. to serve as a forum to exchange ideas and opinions about topics of concern to the appraisal profession. Approximately 102 appraisers representing Appraisal Institute chapters from across the continental United States, Hawaii and Puerto Rico met at the Hotel Palomar. The participants ranged from young associate members to long-established designated members and they came from large urban areas such as New York City and Los Angeles and from rural areas such as Vermont.

The format for the meeting included separating the participants into smaller discussion groups for round-table discussions on political awareness, the need for greater diversity in the Appraisal Institute, the training of new appraisers and the need to attract and involve new members in the Appraisal Institute. Each participant was encouraged to actively take part in these discussions. At the conclusion of each discussion group, major points were summarized for presentation to all participants and Appraisal Institute management at the conclusion of the conference.

The second major activity of the conference included educating participants on their ability to influence legislation pertaining to appraising. Prior to the conference, each participant was requested to contact their Senators and Congressmen and make appointments to visit their offices. Information was provided for presentation on current issues involving mortgage fraud and predatory lending and suggested reform objectives. I met with a representative of Senator Bob Corker's office and with Congressman John J. Duncan, Jr. and his Chief of Staff, Bob Griffiths. Each was interested in the information that I provided. In fact, Mr. Griffiths is an appraiser and had attended an Appraisal Institute training seminar in Johnson City, the week before my visit. It was certainly a unique opportunity to be in Washington and to be able to participate in the political process.

I am now more aware of the Appraisal Institute's influence in the appraisal profession. As I assume positions of responsibility in the local chapter, the issues that we discussed in this meeting will be incorporated into my leadership. For instance, a critical issue for the long term stability of our organization is to recruit younger members. To do this, the local chapters will have to show appraisers the value and influence of belonging to the Appraisal Institute. This will require each member to actively promote our organization and its benefits to non-members.

Lastly, I thank the Greater Tennessee Chapter for making it possible for me to attend this conference which will enhance my participation and leadership in the local chapter in the years to come.

Doby Noles Announces Retirement

At the Chapter meeting in Murfreesboro on April 26, Doby Noles informed the Chapter that she will be retiring as of December 31, 2007. Chapter leadership comes and goes; however, Doby has been the one constant that has kept our Chapter functioning in a smooth and productive manner. Even as Doby's responsibilities continued to increase over the past few years as the education schedule more than doubled, her productivity and efficiency was as consistent as ever.

As a chapter member, I realized Doby did an excellent job. As I moved up into leadership I quickly realized that Doby was much more than just a good Executive Director. Doby has a genuine concern for the Chapter and our members. She has made a practice of putting the members first. I know I speak for all the past Presidents when I say that her dedication and attitude has made our job a joy.

I am excited for Doby because I know she is looking forward to this next stage of her life. I hope all our members will take the opportunity to show your appreciation for the excellent job she has done for the Greater Tennessee Chapter.

Thank you, Doby! We could not have hoped for more.

Gary Harmon
President, Greater Tennessee Chapter

Upcoming Educational Offerings

- ' **Basic Appraisal Principles** August 22-25, 2007
Instructors: Leslie Sellers, MAI, SRA & James Atwood, SRA Location: Holiday Inn, Elm Hill Pike, Nashville
- ' **Basic Appraisal Procedures** August 27-30, 2007
Instructors: Leslie Sellers, MAI, SRA & James Atwood, SRA Location: Holiday Inn, Elm Hill Pike, Nashville
- ' **15 Hour USPAP** August 31-Sep 1, 2007
Instructor: Danny Wiley, SRA Location: Holiday Inn, Elm Hill Pike, Nashville
- ' **Residential Market Analysis and Highest & Best Use** Sep 6-7, 2007
Instructor: James B. Atwood, SRA Location: Holiday Inn, Elm Hill Pike, Nashville
- ' **Residential Sales Comparison and Income Approaches** Sep 10-13, 2007
Instructors: James Atwood, SRA & Leslie Sellers, MAI, SRA..Location: Holiday Inn, Elm Hill Pike, Nashville
- ' **Mortgage Fraud Seminar** Sep 14, 2007
Panel moderated by Don Kelly, Appraisal Institute Vice President of Public Affairs
Location: Middle Tennessee Area Realtors Building, Murfreesboro
- ' **7 Hr National USPAP Update** October 19, 2007
Instructor: David A. Braun, MAI, SRA Location: KAAR Knoxville
- ' **Uniform Appr. Standards for Federal Land Acquisition (Yellow Book Seminar)** November 1-2, 2007
Instructor: Hank Wise, MAI Location: Landers Plaza Nashville
- ' **Rates and Ratios** November 30, 2007
Instructor: David Lennhoff, MAI, SRA Location: KAAR Knoxville
- ' Yes, please provide me with registration information on the above checked education programs.
Name _____ Phone _____
FAX _____ Email _____

You may go to www.appraisalinstitute.org/education/GreaterTennessee/ to register for the above offerings; or call the chapter office at 865-671-2451 for a faxed copy of offering or fax this page back to 865-966-5593.

Mortgage Fraud Seminar to be held on September 14, 2007 in Murfreesboro at the Middle Tennessee Area Realtors Building. Don't miss this seminar!! Panel will be moderated by Don Kelly, Vice President of Public Affairs for the Appraisal Institute. Other panel members to include speakers from the Tennessee Real Estate Appraiser Commission, FBI White Collar Crime Division, a Criminal Investigator from HUD, a representative of the Mortgage Bankers Association, an Investigative Official from Interthinx, a leading company on education and investigating fraud cases, the President of Mortgage Investors Group, and a representative from the Davidson County District Attorney's office.

Take advantage of this unique opportunity to learn about a topic that is foremost in appraising today from various perspectives in the industry.

Chapter Presents Qualifying Education

Beginning August 22 through September 1, 2007, the Greater Tennessee Chapter will present **Basic Appraisal Principles**, **Basic Appraisal Procedures** and the **15 Hour USPAP** Courses in Nashville at the Holiday Inn Select, Elm Hill Pike. These classes will satisfy the 75 hour requirement to obtain a trainee license. Add the 15 hour course **Residential Market Analysis and Highest & Best Use** (Qualifying & Continuing CE) offered September 6-7 to satisfy the current education requirement for the Residential license. The 30 hour course **Residential Sales Comparison and Income Approaches** completes the current requirement for Certified Residential appraiser licensing. For complete information and registration go www.appraisalinstitute.org/education/GreaterTennessee/ or call Doby Noles at 865-671-2451

Analytics with the Site to Do Business – August 3, 2007 – Grove Park Inn, Asheville, NC

This one-day seminar will walk students through the Site To Do Business (STDB). The STDB is a computer-based application that is the source of comprehensive real estate information. It offers an integrated market analysis system that combines demographic information, mapping technology, and reporting tools for use in appraisal and consulting assignments. It puts critical and reliable information in one easy location—information appraisers would probably have to spend considerable time locating in a variety of sources otherwise. This one-day seminar is intended for new and intermediate users and will provide the real estate appraiser with the skills to efficiently and accurately navigate this computer related application. The seminar focus is on understanding proper use of the online tools as well as forming a base from which to build more enhanced appraisal analysis and applies to both residential and non-residential appraisers. The purpose of this seminar is to ensure that the students increase their skill level, knowledge and competency for all future assignments completed with this powerful application. To register go to:

www.appraisalinstitute.org/NorthCarolina/

7 Hr USPAP Update – October 19, 2007 – Knoxville Area Association of Realtors, Weisgarber Rd, Knoxville

Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications for Fee Appraisers – November 1-2, 2007 – Nashville – Landers Plaza

Insure that your work for the federal acquisition agencies meets the highest standards. Federal land acquisition programs have unique appraisal needs. This two-day seminar will acquaint participants with these needs and provide practical procedures and solutions to insure appraisal reports fulfill them. Any experienced residential or general appraiser interested in expanding their client base to include federal acquisition agencies will learn to apply the Uniform Appraisal Standards for Federal Land Acquisitions, including the use of the four special valuation rules related to federal land acquisition appraisals.

Rates & Ratios – November 30, 2007 - Knoxville Area Association of Realtors, Weisgarber Rd, Knoxville

AMERICANS WITH DISABILITIES ACT: In order that we may comply with ADA, we need advance notice of any special needs you may have. Please provide written details of any special needs you may have under ADA on a separate page and send it in at least two weeks in advance in order that reasonable accommodations may be arranged.

TO REGISTER: YOU ARE STRONGLY URGED TO REGISTER ONLINE

Please go to www.appraisalinstitute.org/education/GreaterTennessee/ , click on the offering name, and register online, or

Mail to: Greater Tennessee Chapter
P.O. Box 24583
Knoxville, TN 37933-2583

Fax: 865-966-5593
Phone: 865-671-2451

Name _____ Designation [Please circle correct] MAI SRPA SREA SRA RM

Business Name _____ License _____
(List all states)

Address (Do Not use P.O. Box) _____ City, _____ State _____ Zip _____

Phone _____ Fax _____

Credit Card Info _____
Name on Card _____ Billing Address on Card _____

Type of Card (Visa, Mastercard, American Express) _____ Card Number _____ Expiration Date _____

E-mail address (for confirmation) _____

You are not registered until payment is received.

Seminar for which you are registering:

If you are a member of the Greater Tennessee Chapter and have paid your dues for 2007, you are eligible for a one time education credit of \$50. Please call the chapter office for the promotion code to use or email Doby at gtnchap@tds.net.



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**EDUCATION SEMINAR
INFORMATION INSIDE**

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P.O. Box 24583
Knoxville, TN 37933-2583**

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JOB BOX: Licensed Appraiser or Trainee wanted for Upper Cumberland Counties area: (Putnam, White, Cumberland, Overton, Clay, Pickett, Fentress, Dekalb, Jackson). Good computer skills required. Prefer real estate or finance background or college degree. Must have good work ethic and character. Based in Cookeville, TN
Email reply to johnandmartha@charter.net

Basic courses, Appraisal Principles, Appraisal Procedures, & 15 Hour USPAP, to be held in Nashville beginning August 22 through Sep 1, with additional qualifying courses, Residential Market Analysis and Highest & Best Use, and Residential Sales Comparison and Income Approaches, to be held in September.