

April 2020 Newsletter

PRESIDENT'S MESSAGE



Needless to say, we are entering uncharted waters concerning not only the health of our community but the health of our economy. First and foremost, I hope all of our members and their families are well.

As COVID-19 makes its way across the globe and through the San Diego area, we need to make sure that we are supporting our communities. This is especially concerning to the appraisal community, as we are traditionally tasked with entering into other people's homes and businesses to inspect properties. As we are all aware, it is older adults who are more likely to suffer serious complications and, according to the most recent California BREAs newsletter, nearly 40% of California appraisers are over 60. This means many of our members of our community are most at risk of COVID-19 infection. For this reason, I encourage all of our members to talk to their clients about their current inspection requirements. Some lenders and clients are reporting that they are permitting appraisers to rely on exterior inspections, prior interior inspections, interior photos taken by occupants, and discussions with property managers. My understanding is that there are currently discussions with GSEs on review requirements for interior property inspections to ensure the safety of appraisers and property owners and occupants.

Over the past few years, banks have requested appraisal waivers from the ASC for a variety of reasons. Therefore, it is important to remember that real estate appraisers are an integral part of the economy and must be a voice in how the upcoming industry challenges are solved. As communicated by the AI President Jeff Sherman's in his [recent letter](#) to all members, "in addition to your role as an Appraisal Institute professional, you are a leading expert in real estate valuation and analysis. Accordingly, you will be asked to analyze real estate market reactions in the midst and wake of the coronavirus pandemic.... An important part of any appraisal assignment is analysis of market conditions. The coronavirus threat may be impacting market conditions. However, in most markets it is not yet clear to what extent, if any, market conditions are affected. Related, complicating factors include fluctuations in the stock market and changes in mortgage interest rates." Additionally, the Appraisal Institute has published [Guide Note 10, Appraising in the Aftermath of a Disaster](#), which highlights some of the challenges that will face the real estate market.

As we continue to move forward with or as we return to our daily profession, please keep in mind this guidance for the Appraisal Institute's Professional Practice staff: "appraisers should take care not to put themselves in harm's way while completing their assignments. Appraisers are advised to consult with their medical practitioners if they have concerns about exposure to the virus, and they should decline assignments if they feel their own health would be put at risk."

Please note that in response to the current COVID 19 crisis our Chapter's April offering of Condemnation Appraising has been postponed to July 22-24. Additionally, the Spotlight Series on April 20th has been canceled. We will continue to monitor the situation and its impacts on the upcoming educational offerings.

For updates please check our [website](#) and follow the San Diego Chapter on [Facebook](#), [LinkedIn](#), and [Twitter](#).

Best wishes,

Jeremy Darner, MAI, SRA, AI-GRS
2020 Chapter President

2020 SAN DIEGO MARKET SYMPOSIUM

Thursday, May 14, 2020 / Check in 9:30 am; Seminar and Chapter Lunch Meeting 10:00 am to 4:00 pm

At the Four Points Sheraton, 8110 Aero Drive, San Diego, CA 92123

SEMINAR CONTENT:

Commercial Broker Panel: **Dennis Hearst**, SLCR, CCIM, SIOR, Senior Vice President with CBRE Advisory & Transaction Services; **Rob Ippolito**, Senior Managing Director, Retail Capital Markets with Newmark Knight Frank; **Linda Greenberg**, Principal with Lee & Associates; and **Melissa Dean**, Chief Strategy Officer with Sunrise Management will discuss absorption, change in rents by class, what areas of San Diego County are strong, weak, or stable, construction activity, what type of product is selling, rental rates, vacancies, and inventories, as they apply to office, retail, industrial, and multi-family properties.

Local Economist Ryan D. Ratcliff, PhD, Associate Professor of Economics at the University of San Diego, will give an overview of the local, state, and national economy and its effect on the San Diego market.

Rent Control Law Panel: Attorney **Rick Alter** who has 41 years of experience in tenant/landlord issues; **Molly Kirkland**, Director of Public Affairs at Southern California Rental Housing Association; and **Chris Robinson**, Senior Vice President and Principal at ACRE Investment Real Estate Services, will discuss the ramifications of the recently enacted rent control law.

Mobile Home Park Closures: **Daniel Furr**, JD, Relocation Project Manager in the San Diego office of Overland, Pacific and Cutler, will discuss the process of mobile home park closures for redevelopment, and the applicable state/local laws.

Accessory Dwelling Units: **Brent Johnson**, SRA, AI-RRS, and **Susan Merrick**, SRA, will discuss Accessory Dwelling Units: Laws and Valuation Challenges

Manufactured and Tiny Homes: **Genny Crane**, Executive Director of Rebuilding Green, will discuss alternative uses of existing property types such as churches, golf courses, etc., as it applies to manufactured and the tiny home industry.

EDUCATION CREDIT: This seminar is approved for 25 points of Appraisal Institute education credit, and for 5 hours of BREAs continuing education credit (BREAs Approval No. 20CP754601415).

SEMINAR FEE (on or before April 20, 2020): Appraisal Institute Professionals \$179 / All Others \$189
Seminar fee includes lunch.

For more information and to register, see [Market Symposium](#)

JOB AVAILABLE

Well-established, boutique commercial appraisal firm in San Diego looking for experienced commercial appraiser (2+ years), AR/AG license preferred. Please send qualifications and/or resume in PDF format to sdappraiserjobopening@gmail.com.

SUMMER EDUCATIONAL EVENT AT THE UNIVERSITY OF SAN DIEGO

General Appraiser Income Approach/Part 1 - June 1-4, 2020

Instructor: Eric Schneider, MAI, SRA, AI-GRS

For more information and to register, see [Income 1](#)

General Appraiser Income Approach/Part 2 - June 5-9, 2020

Instructor: Dave Lennhoff, MAI, SRA, AI-GRS

For more information and to register, see [Income 2](#)

General Appraiser Sales Comparison Approach - June 10-13

Instructor: Ken Foltz, MAI, SRA

For more information and to register, see [Sales Comp](#)

General Appraiser Site Valuation and Cost Approach - June 15-18, 2020

Instructor: Rob Moorman, MAI, SRA, AI-GRS

For more information and to register, see [Site Valuation](#)

General Appraiser Market Analysis and Highest & Best Use - June 19-23, 2020

Instructor: Wayne Foss, MAI

For more information and to register, see [Market Analysis](#)

General Appraiser Report Writing and Case Studies - June 24-27, 2020

Instructor: Dan Swango, PhD, MAI, SRA

For more information and to register, see [Report Writing](#)

Basic Appraisal Principles - June 3-6, 2020

Instructor: Deanne Recht, MAI

For more information and to register, see [Principles](#)

Basic Appraisal Procedures - June 8-11, 2020

Instructor: Lance Dore, MAI

For more information and to register, see [Procedures](#)

National USPAP 15-Hour Course - June 12-13, 2020

Instructor: Mike Mason, MAI, SRA

For more information and to register, see [15 USPAP](#)

National USPAP 7-Hour Update - June 16, 2020
Instructor: Tony Wren, MAI, SRA
For more information and to register, see [USPAP Update](#)

Business Practices and Ethics - June 17, 2020
Instructor: Tony Wren, MAI, SRA
For more information and to register, see [Business Practices](#)

Advanced Income Capitalization - June 18-23, 2020
Instructor: Steve Roach, MAI, SRA, AI-GRS
For more information and to register, see [Adv Income](#)

Advanced Market Analysis and Highest & Best Use - July 6-10, 2020
Instructor: Larry Wright, MAI, SRA, AI-GRS
For more information and to register, see [Adv Market](#)

Condemnation Appraising: Principles and Applications - July 22-24, 2020
Instructor: Steve Roach, MAI, SRA, AI-GRS
For more information and to register, see [Condemnation](#)

LEADERSHIP RESOURCES REGISTRY

It's that time of year to think about committee service for 2021. President-Elect Rodman Schley is now considering names for the 2021 National committee appointments.

If you are interested in serving on a National committee in 2021, please complete the Leadership Resource Registry no later than 5:00 pm CT, August 1, 2020. To be considered for national committees, panels, the Appraisal Institute Insurance Trust, or the Appraisal Institute Education & Relief Foundation, you must express your interests within the Registry. To access the Registry, logon to the AI Website and click on the link <https://www.appraisalinstitute.org/about/ai-volunteer-opportunities>.

Even if you submitted your interests last year in the Registry and there are no changes to your preferences, you will need to log back into the Registry.

The National organization thanks you in advance for indicating your preferences in the Registry. We look forward to a strong response, which will help to broaden the base of participation in the organization and serve as a source of new ideas and growth.

If you have questions or need assistance completing the Registry, please contact Rachael Georges at rgeorges@appraisalinstitute.org.

CHAPTER LEADERSHIP

President - Jeremy Darner, MAI, SRA, AI-GRS; jeremy@peoplescompany.com
Vice President - Mark Hendrickson, MAI; mark@hendricksonappraisal.com
Treasurer - Colleen Matthies, MAI; tcmatthies@cox.net
Secretary - Chris Alfaro, MAI, AI-GRS; chris.alfaro@homestreet.com
Director - Brent Johnson, SRA, AI-RRS; brent.johnson@cit.com
Director - Alison Roach, MAI; alison@jrcvaluation.com

Director - Lee Stephens, SRA; leensharon@cox.net

Director - Ben Kunkel, MAI; ben@jrcvaluation.com

Director - Kent West; kjwest@kpmg.com

Director - John Morgan, MAI; jmorgan@irr.com

Director - Melissa Lofing, MAI; melissa.lofing@cushwake.com

Past President - Eric Schneider, MAI, SRA, AI-GRS; eric@jrcvaluation.com