

July/August 2020 Newsletter

PRESIDENT'S MESSAGE



Like so many organizations, our Chapter has been forced to cancel and postpone most of our events and educational offerings over the past few months as a result of the COVID crisis. While many of us had hoped that the impact of this crisis would be short-lived, it has become increasingly apparent that the path back to normal will be much longer than we had hoped for.

Recently, the Appraisal Institute released the results of a national survey on how the appraisal industry was being impacted by the COVID crisis. Appraisers surveyed indicated that their largest COVID-related challenges were maintaining social distancing requirements, changing conditions and regulations, too few assignments, and uncertainty around future income. About half of survey participants indicated that it was still too soon to say whether the pandemic has impacted values in their areas of practice; however, of those that have seen an impact, most stated that COVID has created more difficulties than most realized, that they expect a moderate or slow recovery, and that it will take time to restore normal market conditions. While these results are certainly not groundbreaking, I think they show all of us that we are not alone in these times of uncertainty.

To adapt to these new times, your education committee has been working hard to transition many of our chapter's educational offerings to a distance-learning format. On August 20th, we will be offering a 3-hour Market Outlook via Zoom that will give members local insight on many of the COVID impacts challenging our local real estate markets. The event will include insights from USD economist Ryan Ratcliff, PhD, and local real estate brokers in the office, retail, industrial, and multi-family markets. Go to the [registration page](#) to get more details and to sign up.

To meet our members' ongoing needs for education, we will also be offering Federal and California Statutory Laws, Business Practices and Ethics, and the National USPAP 7-Hour Update in the virtual, Zoom format. The Federal Laws class has been converted to the virtual format; the Business Practices and the USPAP Update are in the process of being converted to the virtual format. For more information or to register, go to the [chapter website](#).

Due to the coronavirus pandemic, the Appraisal Institute has taken the unfortunate but necessary step of canceling its 2020 Leadership Development & Advisory Council, which had been scheduled for Washington DC in October. Nonetheless, I want to thank our chapter members who had planned on traveling to represent our industry. You can monitor the current status of all national events [online](#).

Lastly, I want to congratulate Darrell Martin, MAI for achieving his AI-GRS designation. With some luck, I may be able to present Darrel with his certificate at a future chapter luncheon.

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

SAN DIEGO MARKET OUTLOOK: THE COVID 19 FACTOR

Thursday, August 20, 2020 / Check in 12:30 pm; Seminar 1:00 pm to 4:00 pm

Location: It's Virtual; Participate from where it is most convenient for you

SEMINAR CONTENT: 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 the effect of the Covid 19 pandemic on the San Diego market. Panelists Dennis Hearst, SLCR, CCIM, SIOR, Senior Vice President, CBRE Advisory & Transaction Services will focus on the office market; Rob Ippolito, Senior Managing Director, Retail Capital Markets, Newmark Knight Frank will focus on the retail market; Linda Greenberg, Principal, Lee & Associates will focus on the industrial market; and Mark Gleiberman, CEO, MG Properties will focus on the multi-family market. Each panelist 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 well as the effect of the Covid 19 pandemic on each property type.

CONTINUING EDUCATION CREDIT: This seminar is approved for 15 points of Appraisal Institute continuing education credit. This seminar is also approved for three hours of BREAA continuing education credit.

VIRTUAL OFFERING: Registrants will connect using ZOOM interactive technology. For the full ZOOM experience, registrants will need a computer, Internet access, webcam, and a microphone. You do not need a paid account from ZOOM to participate. If you are using your iPad/iphone/smartphone, please download the ZOOM app prior to the offering.

PHOTO VERIFICATION: As part of the required attendance monitoring, all students need to provide the Chapter Office with a copy of your driver's license in advance of the offering. Simply take a picture of your driver's license with your phone or send a scanned copy to patti@sdcai.org. Registrants who do not forward their photo ID to the Chapter Office will be ineligible for credit and will be prohibited from attending the seminar.

A WEBCAM IS REQUIRED. The session monitor must be able to see each of the students and verify that they are participating at all times throughout the seminar. If you do not have a camera on your computer, they are available at BestBuy and other online retailers starting at around \$30.

SEMINAR FEE: Appraisal Institute Professionals \$79 / All others \$99

Register Online at [Market Outlook](#).

Friday, September 25, 2020 / Check in 11:30 am / Seminar 12:00 pm to 5:00 pm

Location: It's Virtual; Participate from where it is most convenient for you

SEMINAR CONTENT: Appraisers recognize that they have regulatory obligations, but recognizing and understanding all of the various Federal and State laws and regulations that govern appraisers can be challenging. This seminar is designed to help participants recognize and understand the laws and regulations most important to appraisers at a federal and state level. By being better informed, you'll be able to establish a clear path to maintaining compliance and effectively reconcile conflicting interpretations and requests from clients. A thorough understanding of applicable appraiser regulatory obligations will also increase your efficiency.

SEMINAR INSTRUCTOR: Dawn Molitor-Gennrich, SRA, AI-RRS

SEMINAR FORMAT: Registrants will connect using ZOOM interactive technology. For the full ZOOM experience, registrants will need a computer, Internet access, webcam, and a microphone. You do not need a paid account from ZOOM to participate. If you are using your iPad/Iphone/smartphone, please download the ZOOM app prior to the offering. A WEBCAM IS REQUIRED. The session monitor must be able to see each of the students and verify that they are participating at all times throughout the seminar. If you do not have a camera on your computer, they are available at BestBuy and other online retailers starting at around \$30. Webcams must remain on throughout the offering. Any student who turns off their webcam jeopardizes receipt of continuing education credit. No camera = no credit.

CONTINUING EDUCATION CREDIT: This program was developed and organized by the San Diego Chapter of the Appraisal Institute with the intent of addressing topic(s) of current local interest solely for educational and informational purposes. The Appraisal Institute national organization was not involved in developing or organizing the program. Attendees are eligible to receive twenty (20) points of Appraisal Institute continuing education credit. This seminar is also approved for four hours of BREB continuing education credit (Approval No. 19CP754601362). Please note that not all states have approved virtual education; therefore, registrants MUST CHECK their individual states for approval before registering for the program. Before registering for the program, registrants understand and agree that continuing education credit for this program may not be available in their state on the date of the program. The Appraisal Institute is not responsible if credit is not available for the program in individual states. Please note: state exceptions for virtual education may expire prior to the offering date.

PHOTO VERIFICATION: As part of the required attendance monitoring, all students need to provide the Chapter Office with a copy of your driver's license in advance of the offering. Simply take a picture of your driver's license with your phone or send a scanned copy to patti@sdcai.org. Registrants who do not forward their photo ID to the Chapter Office will be ineligible for credit and will be prohibited from attending the seminar.

SEMINAR FEE (on or before 8/17/20): Appraisal Institute Professionals \$99 / All others \$149
Seminar fees will increase \$10 on August 18, 2020, and an additional \$20 on September 22, 2020.

Register online at [Federal & State Laws](#)

REPORT FROM REGION VII CONFERENCE CALL

Region VII held their third quarter meeting via conference call on July 22. A summary of the meeting contents follows:

AI National has a website set up addressing guidance and regulations related to COVID-19.

AI Events

The LDAC committee has met and is considering whether to hold LDAC 2020; it is likely that LDAC will be cancelled, as the National Conference and Joint Region Meetings were. The Chapter Leadership Program will be virtual and will occur in September.

New National Seminars

- * Desktop Appraisals (Bifurcated and Hybrid) and Evaluations (7-hour seminar)
- * Rapid Response Market Analysis in Volatile Markets (7-hour seminar) - residential focused
- * Becoming a Skilled Crafter of Scope of Work (7-hour seminar)
- * Supporting Adjustments: The Nexus Between the Cost, Sales, and Income Approaches (7-hour seminar) - residential focused
- * Appraising Condos, Co Ops and PUDs (major revision of seminar) (7- hour seminar)

Two 45-Day Notices

- * Streamlining readmission requirements for designated membership
- * Addresses the college degree requirement for international candidates for designation

Vice President Election

A national vice president will be chosen at the national board meeting in August. If you have any questions about this process, please read President Jeff Sherman's prior statement regarding the nomination and approval process.

New Benefits Through AI

- * COMPSTAK is a free comp database when you provide comp data. If you prefer not to share data, COMSTAK can be used with a membership. AI Professionals get a 10% discount to membership
- * VERISITE is a mobile app that allows professionals to gather interior property data from homeowners. Appraisal Institute Professionals get a 25% discount.

Oct. 1 Deadline - AIERF Scholarships

- o Minorities and Women AI Course Scholarship (Candidates for Designation)
- o AI Course Scholarship (Candidates for Designation)
- o Practicing Affiliate Course Scholarship

Recent Book Releases

- * "Appraising Conservation and Historic Preservation Easements," second edition
- * "Residential Property Appraisal"
- * "The Appraisal of Condominiums, Cooperatives, and PUDs"

Coming Soon

- * "The Appraisal of Real Estate," 15th Edition (anticipated September 2020)

Submitted by Alison Roach, MAI

CHAPTER MEMBER STEVE ROACH, MAI, SRA, AI-GRS HONORED



Stephen D. Roach, MAI, SRA, AI-GRS is the winner of *The Appraisal Journal's* 2019 Outstanding Service Award. This award recognizes the member of *The Appraisal Journal's* Editorial Board, Review Panel, or Academic Review Panel who, during the previous year, showed exceptional commitment to *The Appraisal Journal* through outstanding service.

Roach has been published in *The Appraisal Journal* and is a past recipient of the *Journal's* Swango Award. He is a contributing editor to ten Appraisal Institute books and over thirty courses and seminars. He has taught over 200 courses and seminars across the United States and in Europe, Latin America, and Asia.

Roach serves as vice chair of the Appraisal Institute's Education Committee. He also serves on the General Comprehensive Examination Panel, the Editorial Board of *The Appraisal Journal*, the Body of Knowledge Committee, and is a trustee of the Appraisal Institute Education and Relief Foundation. Roach is also a principal member of the Real Estate Counseling Group of America.

ON THE MOVE

Chapter member Brent A. Johnson, SRA, AI-RRS has recently affiliated with a new firm. Brent's contact information is:

Brent A. Johnson, SRA, AI-RRS
President
Res1 Valuation & Consulting, Inc.
12707 High Bluff Dr., Suite 200
San Diego, CA 92130
brent@res1value.com
www.res1value.com

CHAPTER LEADERSHIP

President - Jeremy Darner, MAI, SRA, AI-GRS; jeremy@peoplescompany.com
Vice President - Mark Hendrickson, MAI, AI-GRS; 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@res1value.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

