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**JANUARY FEBRUARY 2021 NEWSLETTER**

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**PRESIDENT'S MESSAGE**



Welcome to 2021!

I am excited and honored to be our chapter's president this year. It has truly been a rewarding experience serving alongside so many dedicated appraisers who choose to volunteer their time for the betterment of our chapter and profession. As I was unable to thank our volunteers in person due to the pandemic, I would like to extend my gratitude to all who have served and continue to serve. Thank you and I look forward to celebrating with all of you in the hopefully not-to-distant future.

The previous year has been challenging for our chapter and membership. We have had to adapt to working remotely in a more isolated setting, all while trying to balance work and life commitments. I would like to encourage us all to remain vigilant and try to find time for ourselves to rest, exercise, and connect with loved ones.

At the chapter level, the pandemic has had a profound impact on how we conduct our business due to social distancing restrictions and the inability to offer in-person education. However, our education committee has done a great job adapting to the restrictions by developing virtual education for CE credit. In the coming year we will continue to offer virtual education and will be monitoring the situation closely and will hopefully be able to offer in-person education and chapter luncheons at some point this year. *We are offering two virtual classes in January and four in February, so if you need CE please support our chapter and sign up!*

Goals for this year will be to continue to reevaluate and modernize our online and virtual presence – focusing on improving the functionality and relevance of our website, social media accounts, newsletter and virtual platforms. Given the social distancing restrictions, these mediums are currently our most effective channels of communication to our membership, clients and stakeholders and they need to reflect the level of professionalism of our organization. To help with this task we have a talented slate of committee members and officers who are committed to the success of our chapter.

Thank you again for putting your confidence in me to lead us in 2021. I wish you and your families a safe, prosperous, and hopefully more normal new year!

Sincerely,  
Mark J. Hendrickson, MAI, AI-GRS  
2021 Chapter President

Melissa Lofing, MAI  
Managing Director - Financial Reporting Practice Co-Lead  
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## 2020 IN REVIEW WITH PICTURES



"This year has gone to the dogs"  
submitted by Colleen Matthies, MAI

"Working from home - no daycare -  
Appraisers in training"  
submitted by Allison Logan, SRA



"Having fun while inspecting houses"  
submitted by Tim Hanks, SRA

"The boss arguing about my selection of a discount rate"  
submitted by Mark Hendrickson, MAI, AI-GRS



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## DESKTOP APPRAISALS (BIFURCATED, HYBRID) AND EVALUATIONS

Date: Thursday, January 21, 2021

Time: Check in 8:00 am / Seminar 8:30 am to 4:30 pm

Location: It's Virtual; participate from where it is most convenient

As the world changes, so do processes and methods used in many businesses including the appraisal profession. While alternative appraisal services like bifurcated, hybrid, and desktop appraisals and evaluations aren't new, they are becoming more popular. Many appraisers are uncertain about the general requirements of each service, how appraisal standards might apply, and how these services might create liability. This seminar will provide more clarity about the different services being requested, and will help participants decide if these services are for them. It will review the expectations of alternative appraisal services, potential uses, appraisal standard implications, scope of work, and liability concerns as it applies to residential and commercial assignments. The seminar will also review evaluation formats and the business opportunities for them.

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.

**SEMINAR INSTRUCTOR:** Alan Hummel, SRA

**EDUCATION CREDIT:** This seminar is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREa continuing education credit (Approval No. 20CP754601427). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 10, 2021): Appraisal Institute Professionals \$179 / All Others \$229  
Seminar fees will increase \$20 on January 11, 2021.

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## VALUATION RESOURCES FOR SOLAR PHOTOVOLTAIC SYSTEMS

Date: January 27, 2021

Time: Check in 8:30 am / Seminar 9:00 am to 1:00 pm

Location: It's Virtual; participate from where it is most convenient

Photovoltaic systems, also called PV systems, generate electricity from the sun. When added to a property, PV systems can power home appliances, lights, air conditioning, cell phones, and other electrical devices. There are over one and a half million households, nearly a 2% residential adoption rate, in the United States with solar energy systems, and the number of solar installations is expected to grow exponentially in the coming years. For most appraisers, however, developing the value of solar is a new frontier. But as the demand grows for appraisers who can properly value solar homes, forward-thinking appraisers will have a market edge. They'll be able to differentiate themselves from their peers by serving as a local source of information on solar.

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.

**SEMINAR INSTRUCTOR:** Jared Preisler, SRA, AI-RRS

**EDUCATION CREDIT:** This seminar is approved for 20 points of Appraisal Institute education credit, and for 4 hours of BREa continuing education credit (Approval No. 19CP754601383). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 16): Appraisal Institute Professionals \$99 / All Others \$149  
Seminar fees will increase \$10 on January 17, 2021.

[Register Now](#)

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## GETTING IT RIGHT FROM THE START: A WORKOUT PLAN FOR YOUR SCOPE OF WORK

Date: February 3, 2021

Time: Check in 8:00 am / Seminar 8:30 am to 4:30 pm

Location: It's Virtual; participate from where it is most convenient

The scope of work decision is the most critical one an appraiser will make in the development of an appraisal. After identifying the key elements of the assignment, an appraiser decides what needs to be done to arrive at assignment results that address the needs of the intended users of the appraisal. This seminar will help participants become familiar with the broad range of services that appraisers can offer under USPAP, and give practice determining the appropriate scope of work for various types of assignments. Participants will return to work with greater confidence when making scope of work decisions.

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.

**SEMINAR INSTRUCTOR:** Joseph Palumbo, SRA

**EDUCATION CREDIT:** This seminar is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREa continuing education credit (Approval No. 20CP754601451). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 23): Appraisal Institute Professionals \$189 / All Others \$239  
Seminar fees will increase \$20 on January 24, 2021.

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## SUPPORTING APPRAISAL ADJUSTMENTS USING SAN DIEGO COUNTY DATA

Date: February 11, 2021

Time: Check in 8:30 am / Seminar 9:00 am to 11:00 am

Location: It's Virtual; participate from where it is most convenient

This seminar is designed to help participants improve their abilities to develop and support reasonable adjustments in the Sales Comparison Approach to residential appraising using data from San Diego County. Each participant will be provided with a detailed Excel spreadsheet to use during the seminar. Topics to be covered include:

- Is an adjustment necessary? How were adjustments completed in the past? Common methods for developing an adjustment
- Sensitivity Analysis: Derivative of matched pairs; provides a method for determining if adjustments applied in a report are reasonable
- Grouped Data Analysis: What is it? Cons of the Grouped Data Analysis; and how does it work? Examples will be provided that show how it can be developed using the spreadsheet
- Cost Analysis: How does it work? Which depreciation rate should be utilized?

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.

**SEMINAR INSTRUCTOR:** Jason Tillema, SRA, AI-RRS

**EDUCATION CREDIT:** This seminar is approved for 10 points of Appraisal Institute education credit. This

seminar is also approved for two hours of BREA continuing education credit (Approval No. 20CP754601455). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 31): Appraisal Institute Professionals \$49 / All Others \$69  
Seminar fees will increase \$10 on February 1, 2021.

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## SPOTLIGHT ON USPAP: AGREEMENT FOR SERVICES - INSTRUCTIONS FOR USE

Date: February 16, 2021

Time: Check in 8:30 am / Seminar 9:00 am to 11:00 am

Location: It's Virtual; participate from where it is most convenient

This seminar addresses the Appraisal Institute sample Agreement Services package so that appraisers and their clients can use it to create their own agreements (engagement letters). Seminar objectives include:

- Recognize the purpose of an Agreement for Services and the reasons for using one.
- Learn how to create an Agreement for Services using the Sample Cover Letter.
- Recognize when to use Optional Clauses.

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.

**SEMINAR INSTRUCTOR:** Paula Konikoff, JD, MAI, AI-GRS

**EDUCATION CREDIT:** This seminar is approved for 10 points of Appraisal Institute education credit, and for 2 hours of BREA continuing education credit (Approval No. 19CP754601408). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before February 5, 2021): Appraisal Institute Professionals \$49 / All Others \$69  
Seminar fees will increase \$10 on February 6, 2021.

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## SPOTLIGHT REAPPRAISING, READDRESSING, REASSIGNING: WHAT TO DO AND WHY

Date: February 23, 2021

Time: Check in 8:30 am / Seminar 9:00 am to 11:00 am

Location: It's Virtual; participate from where it is most convenient

This seminar addresses practical ways to respond to requests for another appraisal, or for additional work, involving a property that was previously appraised. How should an appraiser respond to requests to "readdress" or "reassign" a report? When is it acceptable to reappraise the same property for a new client? How should "updates" be handled? Best practices regarding the handling of such requests and the rationale behind them are discussed in depth. Participants will leave the seminar with practical suggestions on how to deal with these common scenarios.

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.

**SEMINAR INSTRUCTOR:** Paula Konikoff, JD, MAI, AI-GRS

**EDUCATION CREDIT:** This seminar is approved for 10 points of Appraisal Institute education credit, and for 2 hours of BREA continuing education credit (Approval No. 19CP754601409). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 11, 2021): Appraisal Institute Professionals \$39 / All Others \$59  
Seminar fees will increase \$10 on January 12, 2021, and an additional \$10 on February 13, 2021.

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## SPOTLIGHT ON REVIEW

Date: March 2, 2021

Time: Check in 8:30 am / Seminar 9:00 am to 11:00 am

Location: It's Virtual; participate from where it is most convenient

This seminar focuses on appraisal standards requirements relating to review. It also provides practical guidance on the challenges reviewers face in providing review services. The seminar addresses the numerous misconceptions about review and how USPAP's scope of work concept applies. Participants will discuss practices that improve efficiency and make sense in the real world, including identifying the subject of review. Participants will also discuss a handy checklist of items that will be important to any reviewer completing an appraisal report; and will also learn the correct terminology to use in a review report.

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.

**SEMINAR INSTRUCTOR:** Paula Konikoff, JD, MAI, AI-GRS

**EDUCATION CREDIT:** This seminar is approved for 10 points of Appraisal Institute education credit, and for 2 hours of BREa continuing education credit (Approval No. 19CP754601407). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 18, 2021): Appraisal Institute Professionals \$39 / All Others \$59  
Seminar fees will increase \$10 on January 19, 2021, and an additional \$10 on February 20, 2021.

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## EXTREME APPRAISING: VALUING COMMERCIAL REAL ESTATE IN A DOWN MARKET

Date: March 11, 2021

Time: Check in 8:00 am / Seminar 8:30 am to 4:30 pm

Location: It's Virtual; participate from where it is most convenient

Given the possibility of declines in the value of commercial real estate as a result of COVID-19, this seminar will address critical issues, often misunderstood even by experienced commercial appraisers, in valuing property in a declining market. The seminar will be based on a hypothetical case study property, a multi-tenant office building. The primary focus of the case study is to value the property "as is" and "when stabilized", using all three valuation approaches. In addition, the case study property also incorporates two other issues that will need to be addressed in the valuations. One lease at the property was first negotiated when the market was much stronger. The rent for this lease was recently reduced and the term extended, in a so-called "blend and extend" renegotiation, but is still above market, therefore necessitating a "property rights adjustment". Another lease includes an apparent higher than market rent due to substantial landlord provided concessions, therefore necessitating a measure of "effective rent" for purposes of forecasting the rent at the time of lease renewal.

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.

**SEMINAR DEVELOPER AND PRESENTER:** Gary DeWeese, MAI

**EDUCATION CREDIT:** This seminar is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREa continuing education credit (Approval No. 20CP754601431). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

**SEMINAR FEE** (on or before January 27, 2021): Appraisal Institute Professionals \$169 / All Others \$189  
Seminar fees will increase \$20 on January 28, 2021, and an additional \$20 on March 1, 2021.

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NATIONAL USPAP 7-HOUR UPDATE

Date: March 17, 2021  
Time: Check in 8:00 am / Course 8:30 am to 4:30 pm  
Location: It's Virtual; participate from where it is most convenient

This 7-hour update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid participants in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

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.

COURSE PRICE DOES NOT INCLUDE A COPY OF THE 2020-2021 USPAP DOCUMENT, WHICH IS REQUIRED FOR COURSE CREDIT. Attendees must bring their own copy of the 2020-2021 USPAP document to class, which can be purchased from The Appraisal Foundation at [2020-2021 USPAP](#).

**INSTRUCTOR:** D. Michael Mason, MAI, SRA

**EDUCATION CREDIT:** This course is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREA continuing education credit (BRE A Approval No. 19CP754601397). This course is also approved in most other states for basic and/or continuing education credit. For more information about approval in other states, see [State Approvals](#).

**COURSE FEE** (on or before February 2, 2021): Appraisal Institute Professionals \$179 / All Others \$229  
Course fees will increase \$20 on February 3, 2021, and an additional \$20 on March 7, 2021.

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## CHAPTER LEADERSHIP

President: Mark Hendrickson, MAI, AI-GRS; [mark@hendricksonappraisal.com](mailto:mark@hendricksonappraisal.com)  
Vice President: Colleen Matthies, MAI; [tcmatthies@cox.net](mailto:tcmatthies@cox.net)  
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