



THE APPRAISER BULLETIN

SUMMER 2011

ANNUAL LICENSE RENEWAL

Annual license renewal **post cards** will be mailed to all licensees the first week in August 2011 for the licensure year, which begins 10-1-11. The colored renewal forms **will not** be mailed as we encourage all licensees to renew online. Blank renewal forms can also be obtained from our website at **www.reab.state.al.us** after August 1, 2011. All renewals should be submitted online or by mail to reach the Board office no later than September 30, 2011 to keep your license valid and avoid payment of late fees. **September 30 postmarks will be honored.**

Allow one week for the renewal process if received at the Board by August 30, 2011, two weeks if received between that date and September 16, 2011 and three weeks if received later. Your current license certificate reflects an expiration date of September 30, 2011. You will receive a new certificate with an expiration date of September 30, 2013.

Continuing education will be due with this license renewal. As before, 28 hours of continuing education taken after October 1, 2009 will be required. Please remember 7 of the 28 hours must be the **National USPAP Update, the 15-hour USPAP will not substitute.** Also, if you are a Trainee or Mentor you must have taken the **NEW** Trainee/Mentor Board Meeting/Orientation since October 1, 2009 in order to renew your license.

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NEW TRAINEE/MENTOR ORIENTATION

At the January 21, 2011 meeting, the Board voted to amend the continuing education requirements for Trainees and Mentors. The Board feels the current orientation information has become very outdated and uninteresting, we are going to put a new spin on things.

Beginning immediately the Board is requiring **ALL** Trainees and Mentors to attend a Board meeting. During this meeting you will see how the Board operates and handles business, which directly affects appraisers. After the regular meeting is adjourned Board members will stay and conduct an orientation session that will consist of demo appraisals that include some of the most common errors that our Board sees in reviewing appraisal reports.

After **ALL** Trainees and Mentors have attended one of these new orientations **ONLY** new Trainees and Mentors will be required to attend.

The first Board Meeting/Orientation will be held on May 19, 2011. The Board staff will send notices to all Trainees/Mentors in advance of all Board Meeting/Orientations. The Orientation fee will remain \$50. Trainees and Mentors will receive 7 hours of CE credit to attend this Board Meeting/Orientation.

REMEMBER...attendance is required in order to renew your license by September 30, 2011. Also, the Board has indicated there will be no make-up sessions.

DISCIPLINARY REPORT

The Alabama Law requires the Board to regulate the conduct of appraisers in Alabama. The Board's Administrative Rules outline the procedure for handling complaints. The Uniform Standards of Professional Appraisal Practice provide the basic ethical standards for which appraisers must comply. Appraisers should carefully note the following violations, which resulted in disciplinary action of the Board.

AB 08-121, AB 08-155 On September 16, 2010, the Board approved a Consent Settlement Order with **Everett S. Brooks, G00442**, suspending his Certified General Appraiser license and appraisal course instructor approvals for one year. The license suspension was stayed and Mr. Brooks is on probation for two years. Licensee surrendered his approval to Mentor Trainee appraisers and agreed not to sign any appraisal report in any supervisory capacity. He will also submit reports of his appraisal assignments to the Board and submit appraisal reports for review by the Board during the probationary period.

AB 08-154 On September 16, 2010, the Board approved a Consent Settlement Order and issued a public reprimand to **Christopher Keith Hallum, S00101**. Licensee will also complete education.

AB 09-01, AB 09-02, AB 09-03, AB 09-04 On November 18, 2010, the Board approved the Voluntary Surrender of License from S. Lee Pake, G00027 effective immediately. The violations are: The reports lacked any discussion about the characteristics of the subject property. The reports lacked any analyzes of the highest and best use of the subject properties. The reports lacked any discussion or analysis of the sales comparison approach or the comparable sales utilized. Licensee failed to report that the subject access is on a street that was dedicated but never built and that there is a drainage area that splits the subject property and approximately ½ of the site is in a flood zone. Licensee says the subject is not in a flood zone and under additional comments states that a portion of subject is located in flood zone and includes a map in showing flood area. There is no summary of the Licensee's analysis of the highest and best use of the subject property. There is no summary of the adjustments or lack of adjustments made in the Licensee's sales comparison approach to value.

AB 09-77 On November 18, 2010, the Board approved a Consent settlement Order from a Certified Residential Appraiser and issued a private reprimand to the Licensee. The Licensee agreed to complete 15 hours of education that will not count toward CE requirements or any future license upgrade. The Violations are as follows: The Licensee failed to make needed adjustments or large enough adjustments to comparable sales utilized Site values were not adjusted enough to account for the differences in the subjects estimated site value and the site values of the comparables. No adjustments were made for functional utility due to the subject property being over built for the area. The licensee states one place that the property is appraised "as is" and another place that the property is appraised for a prospective market value. There were better comparable sales available to the licensee that was not influenced by being water front properties.

AB 09-89 On November 18, 2010, the Board approved the voluntary surrender of license from Jane **E. Smithson, R00965** effective immediately. The violations were: Licensee reported that the subject property (a duplex) was appraised "as is" and had been recently repaired/renovated include but may not be limited to: Exterior Paint, Interior paint throughout, replaced drywall where it had been damaged by previous tenants, replaced rotted wood on eaves, facial and roof over front upper porch, replaced rotted wood on window casing where necessary, new ceramic tile in baths, painted kitchen cabinets and replaced counter tops, rewired house to include upgraded electrical box, replaced plumbing, replaced rotted stoop and back stairs to upper level, replaced broken window panes where necessary, installed new vinyl in kitchens and laid new carpet in bedrooms. The Investigator noted approximately three months after the effective date of the appraisal that the exterior and first floor area of the building were in very poor condition with only minor signs on the interior on the first floor that any remodeling had taken place. The first floor unit was not livable on the date inspected by the investigator. The exterior of the building had not been painted in several years, there was rotted wood on the exterior, missing siding, windows missing and broken, window casings rotted and in need of putty and painting. Part of the foundation of the front porch appeared to have settled or collapsed causing the front porch to collapse partially. Licensee's comparable sale number one was reported by the licensee as being a duplex but MLS stated that the structure was a single-family residence. . The MLS contained in the licensee's work file had this property as a single family residence with notes about the remodeling, if licensee had verified this information then the comparable would not have been utilized. Listing/Sales Agent stated the home had been a duplex at one time but had

been remodeled extensively in 2006 into a single-family residence and was at the time it sold, was marketed and sold as a single-family residence. It might also be noted that the MLS states this is a "Short Sale". By using this sale as a sale of a duplex would significantly affect the appraisal. Licensee's source of information for licensee's comparable sale number two was Courthouse Retrieval System. After checking the public records it was discovered that the property used as comparable number two had not sold as reported. It appeared that the sales information reported on the Courthouse Retrieval System was an error. Not verifying the reported sale with an additional source resulted in the licensee using information that would significantly affect the appraisal.

AB 09-107 On November 18, 2010, the Board approved a Consent Settlement Order a Certified Residential where the Board issued a Private Reprimand and the Licensee agreed to complete a 7-hour FHA course that may not be used for continuing education. The violations were: Licensee failed to utilize the most comparable sales available at the time of the assignment when more comparable sales were available. Licensee made an unsupported assumption that the subject 49 year old home had an effective age of 15 years. There were better comparable sales available to the licensee that if used would have resulted in a lower estimate of market value.

AB 09-112 On November 18, 2010, the Board approved a Consent Settlement Order a Certified Residential where the Board issued a Private Reprimand and the Licensee agreed to pay a \$900 administrative fine and complete 14 hours education in Sales Comparison. The violations are: The intended use of the appraisal was divorce litigation. Included in the workfile and provided at the interview is documentation that the wife engaged the appraiser's services and the report was furnished to the husband's attorney instead of his client. In the Sales Comparison Approach licensee used stick-built homes as comparables for a modular home and did not consider quality or type of construction and did not comment on the difference in construction. The licensee did not take into consideration that the subject site was located partially in a flood zone when the comparable sales were not located in a flood zone. The licensee did not document or analyze the additional improvements on the subject site in the sales comparison approach. Licensee failed to identify the client or any intended users of the report.

AB 08-120, AB 08-125 On November 18, 2010, the Board approved a Consent Settlement Order and issued a private reprimand to a Certified Residential appraiser for two appraisals of income producing properties. The Licensee will pay an administrative fine of \$6,500, complete a 15-hour education course which may not be claimed for CE or license upgrade. Licensee may not appraise income-producing property without the prior approval of the Board. All appraisals assignments completed by the Licensee are subject to screening by the Board for a two-year period. The violations are:

AB 08-120 Respondent used a Hypothetical Condition to appraise the subject property as vacant land with no merchantable timber, but in the appraisal of the subject the Respondent failed to adjust comparable sales for the amount of merchantable timber located on the comparables. This would be a negative adjustment to the comparables and resulted in the subject property being overvalued. The Respondent failed to adjust the comparables for difference in the amount and quality of road frontage as all the comparables had more road frontage of a higher quality the subject. This would be a negative adjustment to the comparable sales and resulted in the subject being over valued. Respondent failed to analyze or report two prior sales of the subject property, one on May 2, 2006 for \$210,000 the other on November 20, 2006 for \$250,000. The appraisal assignment was not performed ethically and competently and resulted in a misleading or fraudulent report that was knowingly communicated to a client. The scope of work determined by the Respondent is not sufficient to produce credible assignment results. Respondent's scope of work as stated is too narrow to produce comparable sales data that was available. Respondent's decision to omit the income approach deviates from the steps a peer group would take in completing the same or similar assignment. Respondent fails to use the best comparable sales that were available at the time of the appraisal. Respondent used comparable sales that contained merchantable timber when the stated scope of work was to appraise subject as vacant with no merchantable timber. There were sales in existence that did not include merchantable timber. Respondent fails to make adjustments for value of timber, and amount and quality of road frontage. There is no highest and best use analysis. Respondent failed to analyze or report two prior sales of the subject property May 2, 2006 for \$210,000 and November 20, 2006 for \$250,000. **AB-08-125** Respondent's description of the subject property does not adequately describe the property characteristics and attributes for comparison to the sales comparables. There is no mention of the topography, the timber growth, the beaver pond, the wetlands and the streamside management zones. Respondent concluded that the highest and best use of the subject is residential without an analysis of the highest and best use. The photographs of the subject in the report indicate intent to mislead the reader. The appraisal assignment was not performed ethically and competently and resulted in a misleading report and was knowingly communicated to a client. The Respondent re-addressed the appraisal report and delivered it to a new client/lender. The Respondent did not retain a copy of the appraisal report prepared for the first client prior to readdressing the report to the second client. The Respondent's

Scope of Work did not include the research and analysis necessary to develop credible assignment results. The Respondent did not analyze and adjust for the following characteristics or attributes of the subject property: flood zone, wetlands, timber, and streamside management zone. Respondent's failure to consider adjustments for omitted characteristics and attributes of the subject is a substantial error of omission that significantly affected the appraisal. Respondent did not identify and analyze the affect on use and value of the physical adaptability of the subject site for flood zone. The site is listed on the National Wet Lands Inventory. Respondent did not develop a credible highest and best use of the subject site due to failure to analyze the legal, physical and economic factors of the site. Respondent did not summarize sufficient information about the physical and economic property characteristics to develop a credible appraisal. An appraiser cannot develop a credible appraisal when information about relevant characteristics such as being located in a flood zone and being on the National Wet Lands Inventory is not researched, analyzed and reported. Respondent does not report his analysis of the highest and best use of the subject property.

AB 08-124 On November 18, 2010, the Board approved a Consent Settlement Order and issued a private reprimand to a Certified Residential appraiser for an appraisal of income producing property completed as a State Registered Appraiser under the supervision of another appraiser. The Licensee agreed to pay a \$2850 administrative fine and complete a 15-hour USPAP course, which may not be used as continuing education or to upgrade a license. The violations are: Respondent's description of the subject property does not adequately describe the property characteristics and attributes for comparison to the sales comparables. There is no mention of the topography, the timber growth, the beaver pond, the wetlands and the streamside management zones. Respondent concluded that the highest and best use of the subject is residential without an analysis of the highest and best use. The photographs of the subject in the report indicate intent to mislead the reader. The appraisal assignment was not performed ethically and competently and resulted in a misleading report and was knowingly communicated to a client. The Respondent readdressed the appraisal report and delivered it to a new client/lender. The Respondent did not retain a copy of the appraisal report prepared for the first client prior to readdressing the report to the second client. The Respondent's Scope of Work did not include the research and analysis necessary to develop credible assignment results. The Respondent did not analyze and adjust for the following characteristics or attributes of the subject property: flood zone, wetlands, timber, and streamside management zone. Respondent's failure to consider adjustments for omitted characteristics and attributes of the subject is a substantial error of omission that significantly affected the appraisal. Respondent did not identify and analyze the affect on use and value of the physical adaptability of the subject site for flood zone. The site is listed on the National Wet Lands Inventory. Respondent did not develop a credible highest and best use of the subject site due to failure to analyze the legal, physical and economic factors of the site. Respondent did not summarize sufficient information about the physical and economic property characteristics to develop a credible appraisal. An appraiser cannot develop a credible appraisal when information about relevant characteristics such as being located in a flood zone and being on the National Wet Lands Inventory is not researched, analyzed and reported. Respondent does not report his analysis of the highest and best use of the subject property.

AB 09-85 On January 20, 2011, the Board approved a Consent Settlement Order with **Cleabron Pullum, R00216**, issuing a public reprimand, assessing an administrative fine of \$4500, requiring that Mr. Pullum not perform commercial appraisals without prior consent of the Board and requiring a 15-hour USPAP course that cannot be used for continuing education or upgrade. The violations in the report are: did not disclose his lack of knowledge or experience to his client, did not take steps necessary or appropriate to complete the assignment competently and did not describe his lack of knowledge or experience in the report. Licensee failed to research, analyze, develop and report an opinion of the highest and best use of the subject property. Licensee failed to research and analyze comparable sales. Instead the Licensee gathered and utilized sales from local MLS that were further away and not as comparable to the subject as other sales that were available in the MLS system. Licensee failed to research and analyze information to consider income approach in his analysis of an income producing property. Licensee allowed the assignment condition of drive-by appraisal to keep him from considering the Cost and Income Approaches to Value as noted by his statement on page 2 of the report where he stated, "no Income and no Cost Approach was considered due to being a drive-by at your request. Licensee failed to consider the Income approach to value when research and analysis of the income potential of the subject property would have indicated that the Licensee's Sales Comparison Approach was flawed. Licensee never mentions the intended use of the appraisal. On page 6 of the Licensee's report under section titled Purpose, Function and Intended Use of the Appraisal, the space for intended use is blank. Licensee failed to identify and analyze the effect on use and value of existing land use regulations, or to analyze any reasonably probable modifications of such land use regulations. Licensee failed to identify and analyze the supply and demand for the subject property, the physical

adaptability of the subject property, and market area trends. Licensee utilizes a “desk top” report format to report what he labeled a “Limited Appraisal” (see page 6 of report). There is not enough information reported about the subject property physical characteristics, the Highest and best use of the subject property, the physical characteristics of the comparable sales and the analyzes of the comparables in this format and the report is misleading. The “desk top” report is so sketchy and lacks detail that a reader of the report needs to understand the report properly. The Licensee did not summarize his analysis of the comparable sales utilized in the sales comparison approach. The Licensee did not give valid reasons the income and cost approaches were excluded.

AB 10-07 On January 20, 2011, the Board approved a Consent Settlement Order from a Licensed Real Property appraiser for a residential appraisal. The Board issued a private reprimand, assessed a \$450 fine and required 7 hours of appraisal education that cannot be used for continuing education or upgrade. The violations in the report are: Licensee miss-measured the subject and overstated the square footage of the subject property by 354 square feet that significantly affected the appraisal. The address of the subject was incorrect. On page 1 of the report in the “General Description” Licensee incorrectly reported that the subject property was a one-story structure and correctly reported in other parts of the report that it is two-story. On page 1 of the report Licensee incorrectly reported a 3-car garage instead of a two-car garage. On page 1 of the report Licensee described the subject: “This house plan is typical for the area, no functional or external obsolescence apparent that would have an impact on the final estimate of value, depreciation is typical for a house this age.” This is contradicted other places in the report. The house is not typical for the area and the licensee reports elsewhere that the house is overbuilt suffers from functional obsolescence known as “super adequacy”. Overstating the size of the subject property, using the incorrect address for the subject, reporting the subject was a one-story structure and that it was as two-story structure, reporting a 3 car garage instead of a two car garage, describing the subject as typical and then reporting super-adequacy result in a report hat is not clear and accurate and could be misleading.

AB 10-13 On January 20, 2011 the Board approved a Consent Settlement Order from **Leon Nelson, R00981**. Nelson was assessed an administrative fine of \$500 and must complete a 15-hour sales comparison and a 7-hour Fannie Mae forms course. The appraisal education courses cannot be used for continuing Education.

AB 10-19 On January 20, 2011, the Board approved a Consent Settlement Order from **Susan L. Rice, R00877**. Ms. Rice agreed to a six-month suspension of her license, a one year probationary period, a \$1000 administrative fine and a 15-hour basic appraisal education course which cannot be used for continuing education purposes or upgrade. The license suspension is stayed and Ms. Rice may continue to appraise and submit logs of her work to the Board for review. The violations are: The appraisal report is misleading because the licensee indicated the comparable sales were located as depicted on the “Location Map” when the visual inspection of the comparable sales used in the report did not match the improvements described on page 5 of 21 in the report or the photos located on page 20 of 21 in the report. Comparables 1 thru 3 as utilized by licensee in this assignment were actually located more then 5 miles to the west of the subject. The photos of the comparables used in the report were photos from the local MLS, which indicates that licensee did not personally inspect the comparable sales as stated in the report. The licensee failed to mention the existence of a power substation next door to the subject. This power substation was not mentioned in the report or work file and could have had a detrimental effect on the value of the subject property and should have been mentioned and analyzed. The licensee made several errors in the report. On page 1 of 6 under “Site” section it was reported that the shape of the property was “irregular” when in fact it was rectangular. Also in the same section under “Alley” Licensee reported “None” when there is an alley extending along the side of the property. On page 1 of 6 in the “Improvements” section of the report under “General Description” the “# of Stories” and “Design” it is reported as one story when it is actually a Two story residence. In the same section of the report, for “foundation” it is reported Crawlspace when the property has a partial basement which is not reported. The appraisal report is misleading because the licensee indicated the comparable sales were located as depicted on the “Location Map” when the visual inspection of the comparable sales used in the report did not match the improvements described on page 5 of 21 in the report or the photos located on page 20 of 21 in the report. Comparables 1 thru 3 as utilized by licensee in this assignment were actually located more then 5 miles to the west of the subject. The subject property is not accurately described: it is two story, not one story and it has a partial basement, not just a crawl space and the lot is regular shaped, not irregular.

AB 07-98 On May 19, 2011, the Board voted to accept the recommendation of the Administrative Law Judge and revoked the Certified Residential Appraiser license of **Otis Stewart, Jr. (R00552)**. The Respondent did not appear at

the administrative hearing and his license was in a pending renewal status. The Board found that Respondent had violated §34-27A-20(a)(6), §34-27A-20(a)(7), §34-27A-20(a)(8) and §34-27A-20(a)(9) of the Appraisers Act in a residential appraisal.

AB 09-36, AB 10-06 On May 19, 2011, the Board approved a Voluntary Surrender of license from Certified Residential Appraiser **J. Scott Gellerstedt, (R00816)**. Licensee surrendered his license in lieu of attending an administrative hearing in these cases.

AB 10-20 On May 19, 2011, the Board approved a Consent Settlement Order and issued a private reprimand to a Certified Residential appraiser. Licensee also agreed to pay an administrative fine of \$300 and complete a Board approved 7-hour course on paired sales analysis and a Board approved 7-hour course on sales comparison. This education may not be claimed for continuing education credit required for license renewal. The violations were: Licensee did not have and could not provide market based data or other justification for the adjustments in the Sales Comparison Approach for Gross Living Area, demonstrating that he did not understand and correctly employ the approach. Licensee failed to provide sufficient information on the adjustments in the Sales Comparison Approach to enable the intended user to understand the report properly.

AB 10-21, AB 10-22, AB 10-23, AB 10-24, AB 10-25 On May 19, 2011, the Board approved a Consent Settlement Order and issued a private reprimand to a Certified Residential appraiser. The Licensee agreed to pay an administrative fine of \$4,500 and to take Board approved courses for paired sales analysis and FHA guidelines. This education may not be claimed for CE credit.

AB 10-21 The licensee failed to describe the Market Conditions for the subject neighborhood as required by FHA. An analysis of the MLS sales and inventory history over the 24 months prior to the effective date of value indicates the median sales prices declined over this period with the sales volume decreasing, and inventory increasing. The licensee reported "Typical marketing time is 90-180 days with values currently stable." By licensee not having market based data or other justification for the adjustments utilized in the licensee's Sales Comparison Approach for Gross Living Area, unfinished basement area and finished basement area, by there being several sales of properties that were more similar to the subject in location, age and size that were available and could have been utilized the licensee did not demonstrate that he understood or correctly employed the approach. Licensee made an unsupported assumption that the subject 38 year old home had an effective age of 25 years. There were several comparable sales that were available to the licensee during this assignment that were more similar to the subject in location, age and size and could have been utilized by the licensee. Licensee failed to provide sufficient information on the Market Conditions in the neighborhood, justification for the effective age being significantly different then actual age and adjustments utilized in the Sales Comparison Approach to enable the intended user to understand the report properly. **AB 10-22** The licensee failed to do an analysis of the contract on the subject property, the licensee only reports factual information about the sales contract and does no analysis as required by FHA. The licensee failed to describe the Market Conditions for the subject neighborhood as required by FHA. An analysis of the MLS sales and inventory history over the 24 months prior to the effective date of value indicates the median sales prices declined over this period with the sales volume decreasing and inventory increasing. It might also be noted that this is a high foreclosure rate neighborhood, which was not noted by the licensee. The licensee reported "Typical marketing time is 90-180 days with values currently stable." By licensee not having market based data or other justification for the adjustments utilized in the licensee's Sales Comparison Approach for Gross Living Area, the licensee did not demonstrate that he understood or correctly employed the approach. Licensee made an unsupported assumption that the subject 28 year old home had an effective age of 20 years. Licensee failed to provide sufficient information on the Market Conditions in the neighborhood, justification for the effective age being significantly different then actual age and adjustments utilized in the Sales Comparison Approach to enable the intended user to understand the report properly. **AB 10-23** The licensee failed to do an analysis of the contract on the subject property, the licensee only reports factual information about the sales contract and does no analysis required by FHA. The licensee failed to describe the Market Conditions for the subject neighborhood as required by FHA. An analysis of the MLS sales and inventory history over the 24 months prior to the effective date of value indicates the median sales prices declined over this period with the sales volume decreasing and inventory increasing. It might also be noted that this is a high foreclosure rate neighborhood, which was not noted by the licensee. The licensee reported "Supply and Demand appear in balance in the market". By licensee not having market based data or other justification for the adjustments utilized in the licensee's Sales Comparison Approach for Gross Living Area, unfinished basement area and finished basement area, the licensee did not demonstrate that he understood or correctly employed the approach. Licensee made an unsupported assumption that the subject 45 year old home had an effective age of 35 years.

Licensee failed to provide sufficient information on the Market Conditions in the neighborhood, justification for the effective age being significantly different than actual age and adjustments utilized in the Sales Comparison Approach to enable the intended user to understand the report properly. **AB 10-24** The licensee failed to do an analysis of the contract on the subject property, the licensee only reports factual information about all sales contract and does no analysis as required by FHA. The licensee failed to describe the Market Conditions for the subject neighborhood as required by FHA. An analysis of the MLS sales and inventory history over the 24 months prior to the effective date of value indicates the median sales prices declined over this period with the sales volume decreasing and inventory increasing. The licensee reported "Typical marking time is 90-180 days with values currently stable." By licensee not having market based data or other justification for the adjustments utilized in the licensee's Sales Comparison Approach for Gross Living Area, unfinished basement area and finished basement area, by comparable 1 and 3 utilized by the licensee in the Sales Comparison Approach to value being foreclosed sales of homes being sold by the lean holder, by there being several sales of properties that were more similar to the subject in age and size that were available and could have been utilized the licensee did not demonstrate that he understood or correctly employed the approach. Comparable 1 and 3 utilized by the licensee in the Sales Comparison Approach to value were foreclosed homes being sold by the mortgage holder. These sales are considered distressed sales and are not market value transactions. Licensee made an unsupported assumption that the subject 38 year old home had an effective age of 25 years. Comparable 1 and 3 utilized by the licensee in the Sales Comparison Approach to value were foreclosure sales of homes being sold by the mortgage holder. These sales are considered distressed sales and are not market value transactions. There were several comparable sales that were available to the licensee during this assignment that were more similar to the subject in age and size and could have been utilized by the licensee. Licensee failed to provide sufficient information on the Market Conditions in the neighborhood, justification for the effective age being significantly different then actual age and adjustments utilized in the Sales Comparison Approach to enable the intended user to understand the report properly. **AB 10-25** The licensee failed to do an analysis of the contract on the subject property. The licensee only reports factual information about the sales contract and does no analysis as required by FHA. The licensee failed to describe the Market Conditions for the subject neighborhood as required by FHA. An analysis of the MLS sales and inventory history over the 24 months prior to the effective date of value indicates the median sales prices declined over this period with the sales volume decreasing and inventory increasing. The licensee reported "Typical marking time is 90-180 days with values currently stable." By licensee not having market based data or other justification for the adjustments utilized in the licensee's Sales Comparison Approach for Gross Living Area, unfinished basement area and finished basement area, by there being other sales of properties that were more similar to the subject in location, age and size that were available and could have been utilized. The licensee did not demonstrate that he understood or correctly employed the approach. There were other comparable sales that were available to the licensee during this assignment that were more similar to the subject in location, age and size and could have been utilized by the licensee. Licensee failed to provide sufficient information on the Market Conditions in the neighborhood, justification for the effective age being significantly different then actual and adjustments utilized in the Sales Comparison Approach to enable the intended user to understand the report properly.

AB 10-30, AB 10-32, AB 10-34 On May 19, 2011, the Board approved a Voluntary Surrender of license from Certified General Appraiser **Pat L. McDerment, (G00342)**. Licensee surrendered his license in lieu of attending an administrative hearing in these cases.

AB 10-37 On May 19, 2011, the Board approved a Consent Settlement Order and assessed a \$750 administrative fine to **Kelli Jones Ross (R00961)**. The violations in the appraisal of a single-family dwelling are as follows: Licensee utilized an effective age of 25 years for a residence with an actual age of 110 years. Licensee's workfile contained no justification for this effective age estimate. It may be noted that Licensee did include photos of the interior of the residence that indicated some remodeling and updates had taken place but no explanation as to what was done and when this remodeling or updating took place. Licensee failed to verify the condition of the comparable sales or if any remodeling or updating had taken place on homes that were over 100 years old. Licensee stated the subject and all comparables were in average condition and all had the same effective age but MLS photos did not support this statement. By using an unsupported 25-year effective age, the physical depreciation for the subject improvements was underestimated. It was also noted that the licensee did not consider or estimate any functional obsolescence for a residence with an actual age of 110 years. Licensee failed to accurately report the condition of the subject property and any remodeling that had taken place. The licensee relied on interior photos to report the condition of the residence. Licensee failed to accurately report the condition of the comparable sales utilized in the sales comparison approach and the MLS photos did not support Licensee's assertions.

AB 10-38 On May 19, 2011, the Board approved a Consent Settlement Order and issued a private reprimand to a Certified Residential appraiser. Licensee also agreed to pay a \$450 administrative fine and complete the Alabama Manufactured Housing Association Real Property Manufactured Housing course. The violations in the report are as follows: On page 5 of 7 of Licensee's appraisal report under section titled Scope of Work, Licensee states: "inspected each of the comparable sales from at least the street." Licensee incorrectly plotted the location of comparable number one on the Comparable Location Map indicating that the Licensee did not do an exterior inspection of the comparable sales as reported in the Scope of Work. Licensee failed to account for depreciation on the 1995 manufactured home resulting in a flawed estimate of value from the Cost Approach. Licensee did not analyze accrued depreciation for the subject improvements in the Cost Approach, did not disclose that the comparable sales were not inspected from the exterior and did not disclose that the photos utilized in the report were MLS photos.

AB 10-41 On May 19, 2011, the Board approved a Consent Settlement Order and assessed a \$750 fine to **Burke Sylvest (R00321)**. The violations in the appraisal of a single family dwelling are: Licensee utilized a flawed adjustment for site in that he valued the subject site as commercial and the comparable sites as residential when the adjustment should have been based on the contributory value of the as improved property. The licensee made no adjustments for Functional Utility in his Sales Comparison approach and as a matter stated all properties were equal. Functional utility difference would exist in homes that are 160 years old verses homes that are 27 to 34 years old such as 8-9 foot ceilings as compared to 12-14 foot ceilings. Licensee made significant adjustments for Garage, guesthouse and enclosed pool without any justification for these adjustments. Licensee utilized an effective age of 20 years for a residence with an actual age of 160 years. Licensee had no justification for this effective age estimate. Licensee made adjustments to comparables 1, 2 and 4 for not having an enclosed pool but comparable 2 had an in-ground pool, yet Licensee still made the same adjustment. Licensee failed to accurately report the condition of the subject property and any remodeling or lack of remodeling that had taken place. Licensee failed to report justification for this effective age estimate that was significantly less then the actual age of the residence.

AB 10-122 On May 19, 2011, the Board approved a Voluntary Surrender of license from Certified General Appraiser **Michael Roy Rogers, (G00696)**. Licensee surrendered his license in lieu of an investigation of the appraisal in this case.

Letters of Warning were issued on the following investigations for the discrepancies indicated. This disciplinary action will be considered in any future discipline proceedings:

AB 10-27 A letter of warning was issued and Licensee was assessed a \$250 administrative fine for the appraisal of a single family dwelling where The room count for subject is reported as 5 and analyzed as 6. The photos for Listing #1 and Listing #2 are swapped and there is not explanation of the exclusion of the Cost Approach and the Income Approach.

***THE ALABAMA REAL ESTATE APPRAISERS BOARD NO LONGER
ACCEPTS ANONYMOUS COMPLAINTS***

ALABAMA AMC LEGISLATION AND REGULATION

The Alabama AMC Legislation was passed and has now been signed into law by Governor Bentley. **All AMC's must be registered with the Alabama Real Estate Appraisers Board by October 1, 2011.**

*******WE ARE NOW ACCEPTING APPLICATIONS*******

Below are bullet points that define an AMC.

You are an Appraisal Management Company if you do any of the following items relating to consumer credit transactions secured by the principal dwelling of a consumer:

- * You or your company order appraisals for others for a fee*
- * You or your company has a panel of 4 or more appraisers in any one state or 25 nationwide*
- * You or your company contract with appraisers to perform appraisal assignments*
- * You or your company manage the process of having the appraisal performed*
- * You or your company review and verify the work of appraisers*
- * The appraisals are ordered for consumer credit transactions secured by the principal dwelling of a consumer*

If your company meets this criteria and you will be doing business in Alabama please visit our website at www.reab.state.al.us under **AMC Registration** to access the AMC Instructions and AMC Registration forms. Please complete the application per instructions and submit along with fee and all supporting documentation to:

**Alabama Real Estate Appraisers Board
P.O. Box 304355
Montgomery, AL 36130-4355**

ATTN: Tiffany Baker

If you have any questions please feel free to contact Tiffany Baker at (334) 242-1156 or tiffany.baker@reab.alabama.gov.

Lisa Brooks
Executive Director
Alabama Real Estate Appraisers Board

MODIFICATION OF NATIONAL REGISTRY FEE

As addressed in ASC Policy Statement 8, *National Registry of State Certified and Licensed Appraisers*, Title XI of the Financial Institutions Reform, Recovery and Enforcement Act, as amended, requires States to transmit to the ASC a roster listing individuals who have received a State certification or license to perform appraisals and a Registry fee from those individuals. The Registry fee and roster requirements apply to all individuals who receive State certifications or licenses originally or by reciprocity. Moreover, a Registry fee is due to the ASC from each State in which an appraiser is certified or licensed.

Under the authority in the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Reform Act) the Appraisal Subcommittee (ASC) approved a modification of the annual National Registry Fee to \$40 from the current \$25 amount at its meeting of October 13, 2010. The ASC raised the National Registry fee to support its supervisory activities, including additional authority and responsibility under the Dodd-Frank Reform Act.

To provide a reasonable transition period for implementation by the States of the modified Registry fee, the fee increase is effective on January 1, 2012. Accordingly, as of January 1, 2012 for all new appraiser credentials and all renewals of existing credentials, States are required to collect and transmit to the ASC the modified annual Registry fee of \$40 in order for a credential to be reflected on the National Registry.

NEW CONTINUING EDUCATION OPTION

At their January 21, 2011 meeting the Board voted to amend the continuing education requirements for all appraisers. As before, 28 hours of continuing education is required, and 7 of those 28 hours must be the National USPAP Update.

Occasionally, appraisers take appraisal related courses not approved by the Board and ask to use them for continuing education credit. Starting this renewal period the Board will consider approving these requests for continuing education credit **IF** the appraiser does the following:

1. Submit course content, timeline and syllabus.
2. Submit a non-refundable review fee of \$35.

The Education Committee will review the course information to determine if the content meets the Appraisal Foundation continuing education criteria. If the course meets all requirements a maximum of 7 hours credit will be granted.

If you have any questions regarding this new option please contact our office.

*****CORRECTION MADE TO ARTICLE ON 4-5-2011.**

APPROVED LICENSURE(LIC) COURSES

Note: The below courses are listed Alphabetically via it's provider. It is continually updated as new courses are approved or renewed. All courses taught in the State of Alabama must be approved by the Alabama Real Estate Appraisers Board, for the student to receive credit by the Board for licensure or continuing education for the course.

(USPAP-Uniform Standards of Professional Appraisal Practice)

Please contact the provider for course schedules

AMERICAN SCHOOL OF REAL ESTATE EXPRESS

www.realestateexpress.com/P# 314-205-1685

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 USPAP	D. Deverman	Online	15
Basic Appraisal Principles	D. Deverman	Online	30
Basic Appraisal Procedures	D. Deverman	Online	30

APPRAISAL INSTITUTE - ALABAMA CHAPTER

270 Doug Baker Blvd. Ste 700-354 / Birmingham, AL 35242
Pam Paulk @ P# 205-835-0808

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Basic Appraisal Principles	J. Atwood	Classroom	30

APPRAISAL INSTITUTE - NATIONAL

www.appraisalinstitute.org / P# 312-335-4100

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 15 hour National USPAP Course	V. Pasquarella	Classroom	15
2010-2011 15 hour National USPAP Equivalent Course	T. Kirby	Online	15
Advanced Applications	J. Magdziarz	Classroom	40
Advanced Income Capitalization	V. Dowling	Classroom	40
Advanced Residential Report Writing Part 2	J. Magdziarz	Classroom	30
Advanced Residential Applications and Case Studies	J. Magdziarz	Classroom	15
Advanced Sales Comparison and Cost Approaches	J. Magdziarz	Classroom	40

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Alternative Uses and Cost Valuation of Small, Mixed Use Properties	V. Dowling	Classroom	16
Apartment Appraisal: Concepts and Applications	K. Foltz	Online	16
Apartment Appraisal: Concepts and Applications	V. Dowling	Classroom	16
Basic Appraisal Principles	V. Gill	Classroom	30
Basic Appraisal Principles	R. Dubay	Online	30
Basic Appraisal Procedures	C. Harrington	Classroom	30
Basic Appraisal Procedures	T. Kirby	Online	30
General Appraiser Income Approach Part 1	G. Taylor	Classroom	30
General Appraiser Income Approach Part 2	G. Taylor	Classroom	30
General Appraiser Income Approach Part 1	D. Lennhoff	Online	30
General Appraiser Market Analysis & Highest & Best Use	J. Magdziarz	Classroom	30
General Appraiser Report Writing & Case Studies	R. Dubay	Classroom	30
General Appraiser Report Writing & Case Studies	R. Dubay	Online	30
General Appraiser Sales Comparison Approach	K. Foltz	Online	30
General Appraiser Sales Comparison Approach	T. Kirby	Classroom	30
General Appraiser Site Valuation and Cost Approach	A. Mills	Online	30
General Appraiser Site Valuation and Cost Approach	H. Holzhauser	Classroom	30
Income Valuation of Small, Mixed-Use Properties	V. Dowling	Classroom	16
Real Estate Finance, Statistics & Valuation Modelings	K. Lusht	Classroom	15
Residential Market Analysis and Highest & Best Use	V. Gill	Classroom	15
Real Estate Finance, Statistics & Valuation Modelings	K. Lusht	Online	15
Residential Market Analysis and Highest & Best Use	T. Kirby	Online	15
Residential Market Analysis and Highest & Best Use	V. Gill	Classroom	15
Residential Report Writing and Case Studies	A. Blankenship	Classroom	15

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Residential Report Writing and Case Studies	S. Adomatis	Online	15
Residential Sales Comparison and Income Approach	M. Ratterman	Classroom	30
Residential Site Valuation and Cost Approach	A. Mills	Online	15
Residential Site Valuation and Cost Approach	J. Urubek	Classroom	15
Sales Comparison Valuation of Small Mixed-Use Properties	V. Dowling	Classroom	16
The Lending World in Crisis-What Clients Need Their Appraisers to Know	L. Wright	Classroom	7

CAREER WEBSCHOOL

www.careerwebschool.com / P# 800-860-7479 / appraisal@careerwebschool.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 15 hour National USPAP Update	B. Black	Online	15
Advanced Residential Applications and Case Studies	B. Black, L. Musial, M. Munizzo	Online	15
An FHA Single Family Appraisal	B. Black	Online	15
Basic Appraisal Principles	B. Black	Online	30
Basis Appraisal Procedures	B. Black	Online	30
General Appraiser Market Analysis and Highest & Best Use	B. Black, L. Musial, M. Munizzo	Online	30
General Appraiser Residential Report Writing and Case Studies	B. Black, L. Musial, M. Munizzo	Online	30
General Appraiser Sales Comparison Approach	B. Black, L. Musial, M. Munizzo	Online	30
General Appraiser Site Valuation and Cost Approach	B. Black, L. Musial, M. Munizzo	Online	30
Residential Appraiser Site Valuation & Cost Approach	B. Black	Online	15
Residential Market Analysis and Highest & Best Use	B. Black	Online	15
Residential Market Analysis and Highest & Best Use	B. Black	Online	15
Residential Report Writing and Case Studies	B. Black	Online	15
Residential Sales Comparison & Income Approach	B. Black	Online	30
Statistics Modeling and Finance	B. Black, L. Musial, M. Munizzo	Online	15

COSBY APPRAISAL SCHOOL

1509 Glenwood Road, Birmingham, AL 35226 / P# 205-824-6063

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
15 hour USPAP	M. Cosby	Classroom	15
Basic Appraisal Principles	M. Cosby	Classroom	30
Basic Appraisal Procedures	M. Cosby	Classroom	30
Market Analysis and Highest & Best Use	M. Cosby	Classroom	15
Residential Report Writing	M. Cosby	Classroom	15
Residential Site Valuation and Cost Approach	M. Cosby	Classroom	15
Statistics, Modeling & Finance	M. Cosby	Classroom	15

DYNASTY SCHOOL

www.elicenseshool.com or www.dynastyschool.com
Jerry Fung P# 800-888-8827 / E: info@dynastyschool.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Real Estate Appraisal-Basic Principles & Procedures	R. Abelson	Online	60
Real Estate Finance	R. Abelson	Online	30
Residential Report Writing & Case Studies	R. Abelson	Online	15
Statistics, Modeling and Finance	R. Abelson	Online	15

MCKISSOCK, LP

218 Liberty Street, Warren, PA 16365
Info@mckissock.com / P# 800-328-2008 / www.mckissock.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 National USPAP Equivalent	D. Bradley	Online	15
Advanced Residential Applications & Case Studies	A. Simmons	Online	15
Appraisal Subject Matter Electives	A. Simmons	Online	20
Basic Appraisal Principles	A. Simmons	Online	30
Basic Appraisal Procedures	A. Simmons	Online	30
Commercial Appraisal Review - Subject Matter Electives	P. Lorenzen	Online	15
Expert Witness for Commercial Appraisers-Subject Matter Electives	P. Lorenzen	Online	15
General Appraiser Income Approach	D. Bradley	Online	60
General Appraiser Market Highest and Best Use	D. Bradley	Online	30

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
General Appraiser Sales Comparison Approach	D. Bradley	Online	30
General Appraiser Site Valuation and Cost Approach	A. Simmons	Online	30
General Report Writing and Case Studies	B. Coin	Online	30
Residential Appraiser Site Valuation & Cost Approach	A. Simmons	Online	15
Residential Report Writing & Case Studies	R. McKissock	Online	15
Residential Sales Comparison & Income Approaches	A. Simmons, C. Fisher	Online	30
Statistics, Modeling and Finance	A. Simmons	Online	15

VAN EDUCATION CENTER
www.vaned.com / P# 303-245-0258

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 15 hour USPAP Basic Appraisal Principles	B. Lee	Online	30
Basic Appraisal Procedures	B. Lee	Online	30
	B. Lee	Online	30

APPROVED CONTINUING EDUCATION (CE) COURSES

AL MANUFACTURED HOUSING ASSOCIATION
7245 Halcyon Summit Dr. / Montgomery, AL 36124 / P# 334-244-7828

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Real Property Manufactured Housing Course	S. Morgan	Classroom	21

ALLIED BUSINESS SCHOOLS, INC.
22952 Alcalde Dr., Laguna Hills, CA / www.alliedschools.com
Eric Lacy P# 949-598-0875 / E: elacy@alliedschools.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 7 hour National USPAP Update	R. Bottger	Online	7
Appraiser's Guide To Property Management	R. Bottger	Online	15
Appraiser's Guide To Real Estate Law	R. Bottger	Online	15

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Appraiser's Guide to Real Estate Principles	R. Bottger	Online	15
Case Studies in Complex Appraisal	R. Bottger	Online	7
Complex Residential Appraisal	R. Bottger	Online	14
Creating Credible Appraisals	R. Bottger	Online	7
Financial for Appraisers	R. Bottger	Online	14

AMERICAN SOCIETY OF FARM MANAGERS & RURAL APPRAISERS, INC.

P# 303-692-1222 / www.asfmra.org

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 National USPAP Update Course	M. Lewis	Classroom	7
All Topo Maps-General Software Training	M. Johnson	Classroom	8
Computer Plotting Legal Description for the Layman	M. Johnson	Classroom	8
Cost Approach Applications	M. Lewis	Classroom	8
Non Real Property Collateral	R. Gilmore	Classroom	11
Timber Property Valuation	S. Seely	Classroom	8
Understanding Conservation Easement Valuation	S. Seely	Classroom	7

APPRAISAL INSTITUTE - ALABAMA CHAPTER

270 Doug Baker Blvd. Ste. 700-354, Birmingham, AL
Pam Paulk P# 205-835-0808 / pampaulk@aialabama.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 7 hour USPAP Update	M. Smeltzer	Classroom	7
Appraisal Curriculum Overview Day 1	K. Foltz	Classroom	8
Appraisal Curriculum Overview Day 1 & 2	K. Foltz	Classroom	7
Appraisal Review Seminar - General	V. Dowling	Classroom	7
Attacking & Defending an Appraisal in Litigation	T. Whitmer	Classroom	15
The Uniform Appraisals Dataset from Fannie Mae & Freddie Mac	D. Wiley	Classroom	7
Whatever Happened to Quality Assurance in Residential Appraisals: Avoiding Risky Appraisals & Risky Loans	M. Smeltzer	Classroom	7

APPRAISAL INSTITUTE - NATIONAL
 www.appraisalinstitute.org / P# 312-335-4100

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 7 hour National USPAP Update Equivalent Course	C. Harrington	Online	7
2010-2011 7 hour National USPAP Update Course	S. Wagner	Classroom	7
Advanced Concepts & Case Studies	L. Wright	Classroom	38
Advanced Income Capitalization	H. Holzhauer	Classroom	33
Advanced Internet Search Strategies	J. Amarin	Online	7
Advanced Market Analysis and Highest & Best Use	R. Dunham	Classroom	33
Advanced Spreadsheet Modeling for Valuation Applications	J. Amarin	Classroom	14
An Introduction to Valuing Green Commercial Buildings	A. Simmons	Online	7
An Introduction to Valuing Green Commercial Buildings	A. Simmons	Classroom	7
Analyzing Distressed Real Estate	W. Anglyn	Online	4
Analyzing Operating Expenses	W. Anglyn	Online	7
Analyzing Tenant Credit Risk and Commercial Lease Analysis	J. Miller	Classroom	7
Analyzing the Effects of Environmental Contamination on Real Property	T. Jackson	Classroom	7
Appraisal Challenges Declining Market & Sales Concessions	M. Ratterman	Classroom	7
Appraisal Curriculum Overview-General	R. Parli	Classroom	15
Appraisal Curriculum Overview-General	M. Ratterman	Online	7
Appraisal Curriculum Overview - Residential	M. Ratterman	Classroom	8
Appraisal Curriculum Overview - Residential	J. Magdziarz	Classroom	8
Appraisal of Nursing Facilities	J. Tellatin	Online	9
Appraising Convenience Stores	R. Bainbridge	Online	7
Appraising Distressed Commercial Real Estate	W. Anglyn	Classroom	7
Appraising from Blueprints & Specifications	W. Cooper	Online	7
Appraising Historic Preservation Easements	R. Roddewig	Classroom	21
Appraising Manufactured Housing	R. Heyn	Online	7
Appraising the Appraisal: Appraisal Review - General	S. Coleman	Classroom	7
Business Practice and Ethics	S. Coleman	Classroom	5

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Business Practice and Ethics	J. Carl Schultz	Online	5
Case Studies in Appraising Green Residential Buildings	S. Adomatis	Classroom	8
Commercial Appraisal Engagement & Review Seminar For Bankers & Appraisers	N. Griffith	Classroom	7
Condemnation Appraising: Principles & Apps	R. Shiplett	Classroom	22
Condominiums, Co-Op's & PUD's	A. Simmons	Online	7
Cool Tools: New Tech for RE Appraisers	W. Pugh	Online	7
Data Verification Methods	A. Simmons	Online	5
Eminent Domain & Condemnation	J. Underwood	Online	7
Feasibility, Market Value, Investment Timing: Option Value	K. Lusht	Online	7
Forecasting Revenue	W. Anglyn	Online	7
General Demonstration Appraisal Report Writing Seminar	G. Mann	Classroom	7
GIS: The Novice Case Study	G. Dell	Online	7
GIS: The Executive Overview	L. Wright	Online	7
GIS: The Building Case Study	G. Dell	Online	21
Introduction to Conservation Easement Valuation	F. Harrison	Classroom	7
Introduction to FHA Appraising	C. Harrington	Classroom	7
Introduction to Green Buildings: Principles & Concepts	T. Watkins	Classroom	8
Introduction to Valuation for Financial Reporting	Mr. Lohmeier	Classroom	7
Litigation Appraising: Specialized Topics & Applications	S. Roach	Classroom	15
Professionals Guide to the Fannie Mae 2-4 Unit	A. Mills	Online	10
Rates & Ratios: Making Sense of GIMS, OARS and DCF	K. Lusht	Online	7
Real Estate Appraisal Operations	S. Adomatis	Online	4
REO Appraisal-Appraisal of Residential Property for Foreclosures & Pre-Foreclosures	M. Smeltzer	Classroom	7
Residential Applications: Using Technology to Measure & Support	J. Atwood	Classroom	7
Residential Challenge: Declining Markets & Sales Concessions	M. Ratterman	Online	7
Residential Design & Functional Utility	A. Simmons	Online	7
Residential Designs: The Makings of a Good House	D. Gennrich	Classroom	7
Residential Property Construction & Inspection	A. Simmons	Online	7

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Reviewing Residential Applications & Using Fannie Mae Form 2000	M. Ratterman	Online	7
Scope of Work: Expanding your Range of Services	T. Kirby	Online	7
Site Use and Valuation Analysis	A. Mills	Online	6
Small Hotel/Motel: Limited Service Lodging	D. Lennhoff	Online	7
Subdivision Valuation	D. Emerson	Online	7
Subdivision Valuation: A Comprehensive Guide to Valuing Subdivision	V. Dowling	Classroom	7
Supervising Appraisal Trainees	S. Adomatis	Online	4
The Appraiser As An Expert Preparation & Testimony	J. Magdziarz	Classroom	15
The Discounted Cash Flow Model: Concepts, Issues & Applications	K. Lusht	Classroom	7
The FHA & The Appraisal Process	C. Harrington	Online	7
The Professionals Guide to the URAR	A. Simmons	Online	7
The Uniform Appraisal Dataset from Fannie Mae & Freddie Mac	D. Gennrich	Classroom	7
Thinking Outside the Form	J. Atwood	Classroom	7
Uniform Appraisal Standards for Federal Land Acquisitions	V. Dowling	Classroom	16
Using Spreadsheet Programs in Real Estate Appraisals-The Basics	M. Ratterman	Classroom	7
Using Your HP12C Financial Calculator	M. Larrabee	Online	7
Valuation in Challenging Markets	T. Roach	Classroom	28
Valuation of Conservation Easements	F. Harrison	Classroom	33
Valuation of Green Residential Properties	A. Simmons	Online	7
What Commercial Clients Would Like Appraisers to Know: How to Meet Their Expectations	J. Amarin	Online	7
Whatever Happened to Quality Assurance in Residential Appraisals	K. Coon	Classroom	7

APPRAISAL UNIVERSITY

www.appraisaluniversity.com / P# 603-570-4812 / kevin@appraisaluniversity.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Appraising Historic Property	S. Spangle	Online	7
Practical Application of the Cost Approach	G. Accetta	Online	3.5

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Practices and Pitfalls for the Residential Appraiser	W. Pastuszek	Online	9
Retail Center Analysis for Financing	B. Coin	Online	7

CAREER WEBSCHOOL

www.careerwebschool.com / P# 800-860-7479 / appraisal@careerwebschool.com

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 7 hour National USPAP	B. Black	Online	7
A URAR Form Review	B. Black	Online	7
Advanced Residential Applications and Case Studies	B. Black, L. Musial M. Munizzo	Online	14
An FHA Single Family Appraisal	B. Black	Online	14
Appraisal Methods	B. Black	Online	14
Residential Appraiser Site Valuation & Cost Approach	B. Black	Online	14
Residential Market Analysis and Highest & Best Use	B. Black	Online	14
Residential Report Writing and Case Studies	B. Black	Online	14
Statistics, Modeling and Finance	M. Munizzo	Online	14

CCIM INSTITUTE

www.ccim.com / P# 312-321-4504

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Investment Analysis for Commercial Investment Real Estate	W. Moss	Classroom	32

COSBY APPRAISAL SCHOOL

1509 Glenwood Rd., Birmingham, AL
Melissa Cosby @ 205-824-6063

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Alabama Real Estate Appraisal Law	M. Cosby	Classroom	3.5
FHA/VA Appraiser: Thriving and Surviving	M. Cosby	Classroom	7
Mastering Real Estate Math	M. Cosby	Classroom	7
Relocation Appraisals	M. Cosby	Classroom	7
The Inspection Process	M. Cosby	Classroom	7
2010-2011 USPAP Update	M. Cosby	Classroom	7

DEPT OF HOUSING & URBAN DEVELOPMENT/FEDERAL HOUSING c/o

CONCENTRANCE CONSULTING GROUP

451 7th Street SW, Washington, DC 20410

P# 202-708-4308 / Contact: Jim Sorrentino

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
FHA Basics for Appraisers	Marquardt, Hibbert, Middleton, Jefferson	Online	4

HUD / FHA, ATLANTA HOC

40 Marietta St., Atlanta, GA

P# 678-732-2161

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
FHA Appraiser Training	Coleman, Melton, Minniefield	Classroom	7

INTERNATIONAL RIGHT OF WAY ASSOCIATION

Montgomery, AL / P# 334-271-3200

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
201 Communications in Real Estate Acquisition	T. Williams	Classroom	24
400 Principles of Real Estate Appraisal	E. Eslava	Classroom	16
103 Ethics and the Right of Way Profession	T. Williams	Classroom	8
802 Legal Aspects of Easements	T. Williams	Classroom	8
801 United States Land Titles	T. Williams	Classroom	16
Annual IRWA International Conference (June 2011)	J. Jones	Classroom	24

EQUITY VALUATION PARTNERS (EVP)

1545 Gulf Shores Pkwy, #121, Gulf Shores, AL 36542

P# 251-968-9997

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Appraisal Practice in the Current Regulatory Environment	A. Watson	Classroom	4
Appraisal Practice in the Current Regulatory Environment	A. Watson	Classroom	7
Practical Applications in Appraisal Valuation Modeling	A. Watson	Classroom	16

GEORGIA MLS TRAINING INSTITUTE

1414 Montreal Rd., Tucker, GA 30084

www.georgiarealestateschool.com / P# 770-493-9000

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2010-2011 7 hour USPAP Equivalent	W. Gaddy	Online	7
Appraisal of 2-4 Family & Multi-Family Properties	W. Gaddy	Online	7
Cost Approach	W. Gaddy	Online	7
FHA & VA Appraisal Basics	W. Gaddy	Online	7
Foreclosures	W. Gaddy	Online	3.5
Income Approach	W. Gaddy	Online	7
Introduction to Commercial Appraisals	W. Gaddy	Online	3.5
Making FHA Loans	W. Gaddy	Online	3.5
Mortgage Fraud: A Dangerous Business	W. Gaddy	Online	7
Sales Comparison Approach	W. Gaddy	Online	7
Supervising Appraisal Trainees: Field Preparation	W. Gaddy	Online	3.5

JVI-JUST VALUATION, INC.

www.jvireo.com / P# 407-531-5333

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Appraising REO Properties	R. McKenna	Classroom	7
Introduction to HUD REO Appraisals	R. McKenna	Online	12
	R. McKenna	Online	6

LIA ADMINISTRATORS & INSURANCE SERVICES

www.liability.com / P# 800-334-0652

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Loss Prevention Program for Real Estate Appraisers	P. Christensen	Classroom	4

MCKISSOCK, LP

www.mckissock.com / E: info@mckissock.com / P# 800-328-2008

2010-2011 National USPAP Update Equivalent	D. Bradley	Online	7
2010-2011 National USPAP Update Equivalent	T. Martin, S. Vehmeier	Classroom	7

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
2-4 Family Finesse	A. Simmons	Online	7
Ad Valorem Tax Consultation	R. McKissock	Online	3
Appraising and Analyzing Industrial and Flex Buildings for Mortgage Underwriting	B. Coin	Classroom	7
Appraising and Analyzing Office Buildings for Mortgage Underwriting	B. Coin	Online	7
Appraising and Analyzing Retail Shopping Centers for Mortgage Underwriting	B. Coin	Online	7
Appraising Apartments: The Basics	R. McKissock	Online	7
Appraising FHA Today	C. Fisher	Online	7
Appraising in a Post-HVCC World	Vehmeier, Guilfoyle, McMillen	Classroom	4
Appraising Manufactured Homes	A. Simmons	Online	7
Comparative Analysis	A. Mills	Online	7
Construction Details & Trends	A. Simmons	Online	7
Current Issues in Appraising	R. McKissock	Online	7
Deriving and Supporting Adjustments	Vehmeier, Guilfoyle, McMillen	Classroom	7
Environmental Contamination of Income Properties	B. Coin	Online	5
Environmental Issues for Appraisers	A. Simmons	Online	5
Environmental Pollution and Mold	R. McKissock	Online	2
ERC: Techniques for Relocation Appraisals	S. Vehmeier	Classroom	7
Essential Elements of Disclosure & Disclaimers	D. Bradley	Online	5
Even Odder: More Oddball Appraisals	A. Simmons	Online	7
Even Odder: More Oddball Appraisals	K. Guilfoyle	Classroom	7
Fair Housing	A. Simmons	Online	4
Fannie Mae Form 1004MC, HVCC & More	L. DeAstra	Online	7
Foundations in Sustainability: Greening the Real Estate & Appraisal Industries	R. McKissock	Online	7
How to Analyze & Value Income Properties	B. Coin	Online	7
HVCC and the Future of Appraising: Taking Back Our Profession	S. Vehmeier	Classroom	4
Income Capitalization	A. Simmons	Online	7
Introduction to Expert Witness Testimony	S. Vehmeier	Classroom	7
Introduction to Legal Descriptions	R. McKissock	Online	2
Introduction to Residential Green Building for Appraisers	Vehmeier, Guilfoyle, McMillen	Classroom	4

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Introduction to the Uniform Appraisal Dataset	D. Bradley	Online	2
Land and Site Valuation	A. Simmons	Online	7
Made in America: Appraising Factory Built Housing	A. Simmons	Online	7
Mold, Pollution and the Appraiser	D. Bradley	Online	2
Mortgage Fraud: Protect Yourself	D. Bradley	Online	7
Mortgage Fraud: Protect Yourself	K. Guilfoyle	Classroom	7
Private Appraisal Assignments	C. Fisher	Online	7
Relocation Appraisal is Different	A. Simmons	Online	7
Relocation Appraising: New ERC Summary Appraisal Report	Vehmeier, Guilfoyle, McMillen	Classroom	7
REO and Foreclosures	A. Leirer	Online	5
REO and Short Sale Appraisal Guidelines	S. Vehmeier	Classroom	4
Residential Appraisal Review	A. Simmons	Online	7
Residential Market Analysis and Highest & Best Use	K. Guilfoyle	Online	15
Residential Report Writing	K. Guilfoyle	Online	7
Residential Report Writing: More Than Forms	D. Bradley	Online	7
Risky Business: Ways to Minimize Your Liability	A. Simmons	Online	7
Sales Verification: Principles, Procedures and Case Studies	P. Lorenzen	Online	7
Sales Verification: Principles, Procedures and Case Studies	S. Vehmeier	Classroom	7
The Art of Addenda	R. McKissock	Online	4
The Changing World of FHA Appraising	S. Vehmeier	Classroom	7
The Cost Approach	A. Simmons	Online	7
The Dirty Dozen	R. McKissock	Online	3
The Evolution of Finance and the Mortgage Market	C. Fisher	Online	4
The Nuts & Bolts of Green Building for Appraisers	D. Bradley	Online	3
Understanding the Uniform Appraisal Dataset	Vehmeier, Guilfoyle, McMillen	Classroom	3

NAIFA

P# 312-321-6830

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
5.0 USPAP	M. Orman	Classroom	7
Appraising in the Foreclosure Market	M. Orman	Classroom	7

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
FHA-Current Appraisal Requirements	M. Orman	Classroom	7

USA CENTER FOR REAL ESTATE STUDIES c/o UNIVERSITY OF SOUTH ALABAMA
 Fmoran@usouthal.edu / P# 251-460-6735

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
Gulf Coast Commercial Real Estate Summit IV & Market Review	D. Epley	Classroom	7
Coastal Economy Outlook IV	D. Epley	Classroom	3

VAN EDUCATION CENTER
 www.vaned.com / P# 303-245-0258

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
7 hour USPAP	B. Lee	Online	7

WARNELL SCHOOL OF FORESTRY AND NATURAL RESOURCES, UGA
 180 East Green St., Athens, GA 30602 / P# 706-583-0566

<u>Course</u>	<u>Instructor</u>	<u>Delivery Method</u>	<u>Hours</u>
7 hour USPAP	B. Lee	Online	7

NEW BOARD OFFICERS ELECTED

Mr. Joseph T. Lundy, 5th Congressional District, has been elected to serve as Chairman of the Alabama Real Estate Appraisers Board. He replaces Mr. Chris Pettey, 4th Congressional District who served as Chairman since May 2010. Mr. Lundy has been a member of the Alabama Real Estate Appraisers Board since May 2008. Mr. Lundy owns and operates an appraisal business in Huntsville, Alabama.

Mr. Kenneth D. Wallis, III, 2nd Congressional District, has been elected to serve as Vice-Chairman, replacing Mr. Lundy. Mr. Wallis has been a member of the Alabama Real Estate Appraisers Board since May 2009. Mr. Wallis owns and operates an appraisal business in Montgomery, Alabama.

**Alabama Real Estate
Appraisers Board**

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WEB Address: www.reab.state.al.us**

Editor: Lisa Brooks

Board Members
Cornelia (Nene) Tisher
1st Congressional District
Kenneth D. Wallis, III
2nd Congressional District
Joseph H. Lambert
3rd Congressional District
Christopher Pettey
4th Congressional District
Joseph T. (Bo) Lundy, Jr.
5th Congressional District
Dot Wood
6th Congressional District
Frederick C. Crochen
7th Congressional District
Chester D. Mallory
State At Large
Mark Moody
State At Large
Lisa Brooks
Executive Director

CHANGE OF ADDRESS FORM

In accordance with the Code of Alabama, 1975, §34-27A-16, which requires **IMMEDIATE** written notification to the Board of changes in business and resident addresses, **PLEASE CHANGE MY ADDRESS TO:**

Business: (Preferred Mailing ____)	Home: (Preferred Mailing ____)
_____	_____
_____	_____
Telephone No.: _____	Telephone No.: _____
Signed: _____	License Number: _____
Date: _____	