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Colorado Chapter of the Appraisal Institute

Appraisal Institute
Colorado Chapter

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AI Colorado Chapter

Guest Editor

by Mark R. Linné, MAI, SRA, AI-GRS

R.I.P. National Conference 2022:

The Practical Ramifications of Social Connectivity Challenges

The appraisal institute's national conference concluded in Las Vegas in early August. Were you there? Luckily for us both-I was.

In my last article, I suggested that everyone would benefit from attending the conference.

I felt it was a strategic decision on attending. I wanted to make the case for the AI conference in Las Vegas. I felt that two days of outstanding education offerings; vendors; the opportunity to connect with some of the most outstanding people in our profession- the chance to learn. All of these would be hard to pass up. Ultimately, I felt it was about the chance to leave our offices-just for a bit-and get out of our comfort zone and our day to day reality. To see what challenges our peers face.

I know we have all heard the "get involved" mantra time and again. But it's true that appraisers who are more involved in activities, education, service to their professional organizations, tend to prosper across the spectrum of their endeavors and activities.

That is why I went. I saw it as an opportunity to learn, connect and do better as a professional.

When I suggested that everyone go to the conference, I really didn't know at that point that Las Vegas 2022 would be the last national conference for the foreseeable future.

For the 300 or so who attended the conference-the offerings were well worth it: appraisal modernization; appraisal re-engineering; changing regulations; UAD2, the end of forms; green valuation; Blockchain, AVMs, appraisal diversity, the Metaverse. The list goes on and on. The speakers were superb and including some of the thought leaders of our profession.

So why are we not doing a conference in 2023? The simple answer is it's become too costly. According to Appraisal Institute leadership that I spoke with, the cost in staff time alone is over $150,000 per conference. The Appraisal Institute is not alone: it's not unusual for professional organizations in 2022 to see reduced attendance at conferences. Many have put their conferences on hold. Many have also resumed their conferences with great fanfare and with astounding attendance.

The professions are changing. We've all seen that in the manner in which we socialize; the manner in which we network; the manner in which we gain information from our peers- all of that is changed.

What we need to do at the Appraisal Institute and what frankly all professional organizations need to do, is to reexamine how we replicate the experience of getting together in a format and an environment in which it's useful to our members; it doesn't cost the organization, and ultimately it provides a more viable experience for the user.

It's easy to say that Zoom is the answer to everything. It's not. Zoom has its value. Zoom certainly can lessen the cost of continuing education. Zoom can certainly come into play when people need to get together and meet and discuss and talk over things. Nothing, however, beats the experience of being able to network with your peers to talk about issues that are important to our profession and each of us individually.

What Is the Current Conference Landscape?

One of the many impacts of the COVID-19 pandemic has been the widespread abandonment of professional conferences and work-related networking and learning events. Such events have understandably been seen as unnecessary large, in-person gatherings that could further spread the COVID-19 virus. The health and safety risks of such events did not justify the risks for most organizations. But now that governments and companies are starting to accept the reality of life with COVID and work life slowly returns to "normal," many are asking: "Are these conferences worth it even now?"

Make no mistake: Work conferences can be extremely expensive. Often, they involve long-distance travel, including hotel stays, meals, rental cars, and other travel expenses. They may involve renting a conference space from pricey hotels or event centers, and they take a tremendous amount of staff time and effort to plan and coordinate.

Advocates of the work conference, though, will argue that the costs and logistical challenges are well worth the benefits, which include building personal connections and greater engagement than can be reached through virtual alternatives.

The challenges with annual conferences is not unique to the Appraisal Institute. While some companies are returning to their pre-COVID conference habits, many either have abandoned conferences for the foreseeable future or are taking a wait-and-see approach as the pandemic lingers. This means that while there are conferences taking place, they are often smaller affairs than pre-pandemic events.

(continued on next page)

A very common argument in favor of in-person conferences that multiple experts made is the value of in-person networking. Telecommunication technologies have certainly improved in recent years, but there is still no substitute for real, live human interaction.

It is clear that you can get so much more out of a live event than one that's virtual, especially when it comes to networking. Being able to talk to someone face to face creates a much stronger bond and connection that's just hard to replicate when it's done on Zoom. You can also connect with many, many more people at an in-person event.

With millions of Americans working fully remotely, the impacts of being away from the office at conferences have actually been somewhat mitigated. This is because conference attendees are probably used to getting work done and communicating with colleagues while away from the office, meaning they're arguably more effective and productive when squeezing in some work during conference breaks than employees used to working exclusively from the office.

While no one is saying exactly what form any Appraisal Institute meetings will take in 2023, we probably will have regional and super regional meetings and awards will still be given out and recognition will still be made of outstanding members of our profession. Appraisal Institute leadership will likely do everything in their power to continue the tradition of getting together. It's probably prudent to take a pause and figure out how to make conference attendance more compelling.

No matter what form our collective profession takes in terms of future meetings I think it's very important that we continue a tradition of getting together whether it's at the chapter level, the regional level, or the national level. It's important because we need to get to know one another, we need to be able to explore the answers to problems we might have and nothing beats networking with our peers. I would encourage you to stay involved in chapter activities and go to the networking opportunities that the chapter provides on a yearly basis.

Ultimately it's about all of us staying connected. Social media, zoom, e-mail, and telephone simply isn't enough. We need to be able to see one another we need to be able to interact that will always remain critical. What is also critical is that we recognize the importance of continuing our educational growth and our professional growth which is after all the hallmark of a professional. As you look at future opportunities to get together for continuing education for meetings and networking, I would hope you would see the value of connecting with your peers. It's also our responsibility in these networking environments to nurture the next generation of appraisers. It's an obligation that we may appear to have abrogated to LinkedIn, social media and zoom. It's time we all stand up and become more involved.

It's certainly a challenge to give your full attention to both a conference and your day job. I was fortunate in being able to make it work. I was able to handle three conference calls, all on Zoom. I attended an A.I. committee meeting. I responded to dozens of client emails. I visited ten vendors. Met with dozens of colleagues; made a two-hour presentation to 150 attendees; attended a cocktail party with our president, president-elect, and others, and finished with seeing David Copperfield in a world-class show. I was lucky.

So what is the solution? I'm fairly certain each of us will be asked that question. How do we transfer the collegial nature of our profession that only comes from human contact and interaction. How do we nurture the next generation of appraiser? I note that the large national firms have training and conference activities themselves in many cases. Perhaps in so doing, they have taken some of the necessity away from their own employees to attend other events. If that is true-it's a shame. I would agree that if you are mandated to go to a company conference, that probably becomes the focal point of your conferencing for the year.

At the end of the day-what you put in ultimately determines what you get out of something. Attending a conference is no different.

You will not be able to attend the 2023 Appraisal Institute national conference. But I sincerely encourage you to attend and contribute and learn from other local activities that allow you to affirmatively participate in your profession.

While we won't have the Appraisal Institute national conference as an effective means of connecting with our peers in 2023, we are fortunate in having an active chapter, so there are and will continue to be many effective opportunities to meet with our peers.

Attending professional activities, after all, is one of the hallmarks and characteristics of a professional to begin with. So when these events are made available-take advantage. Step up-you owe it to yourself and your profession.

Mark R. Linné, MAI, SRA, Al-GRS, CAE, CDEI, FRICS was selected as the 2012 winner of the Valuation Visionary award by the members of the Collateral Risk Network, made up of the nation's Chief Appraisers, GSE's and key national stakeholders, Mr. Linné is recognized as the nation's leading valuation futurist, as well as an author or co-author of four books, more than 50 articles, keynote speaker, presenter, expert witness, blogger, software developer/ inventor with two patents, columnist, instructor, course developer and serial entrepreneur and presently serves on the Education Committee of the Appraisal Institute and the Editorial Review Panel of The Appraisal Journal, and numerous other committees and panels throughout multiple organizations. Mark is an Adjunct Professor of Robotics and Artificial Intelligence at the Polytechnical University of Yucatan, lecturing on AI. He presently serves as the CEO of Chrysalis Valuation Consultants - a valuation services provider, and Candescent Capital Ventures, LLC, a valuation technology investment firm. Mark can be reached at mlinne@chrysalisvaluation.com.

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Member Spotlight

Brent Henry, SRA/AI-RRS

Employment

Greentree Real Estate Services
Chief Appraiser & Employing Broker

Duration in the profession

32 years

Where do you currently live?

Denver Colorado

What is your primary line of appraisal work?

High end or unique properties. Litigation support focus on builder defect, reviews and dissolution of marriage. Estate appraisals and bankruptcy.

What are the biggest issues facing the appraisal profession?

- Training in new appraisers with such no set supervisory guidance or license level. How are new appraisers finding supervisors?
- Having trained appraiser's complete assignments with proper support and guidance.
- Many appraisals are simple boilerplate with limited specifics to the property with quality being dictated by fee in many cases.
- Dealing with large appraisal shops moving into the market that are more focused on quantity over quality, which is hurting the whole industry and perception.
- Fewer assignments for most appraisers who complete lender type work with more appraiser waivers.
- The profession is dealing with an aging base that is slowly losing some of the best talent with few to replace those experts.
- Most appraisers are not prepared for the changing appraisal market and not trained to complete non-lender type work.

What do you see as the biggest strengths of the Appraisal Institute?

- AI offers the best-in-class education in the country.
- The networking potential through the local chapter is priceless.
- The local chapter developed seminars are the only CE offered in the region that focus on real world issues and not just theory or USPAP.
- Large support base when some challenge or factor is found in an assignment with members helping each other out with the most experienced appraisers in the country.
- The local chapter that wants the members to participate at all levels and limited barriers to entry even if not designated.
- A membership that cares about the industry and where it is heading.

Three things most people don't know about you

I grew up in an appraisal household with my father, an SRA and my mother, a certified appraiser and Realtor.

Growing up in Evergreen and working the mountains, including the whole metro area from the 1980's, really is shocking talking with appraisers that have started in the last 10 years.

I was 19 years old when I got my licensed appraiser certificate in 1991 (due to family pressure!). Greentree Real Estate is also a real estate brokerage and I am the employing broker. I became a real estate agent in 1995.

Life Highlight

The best experience of my life was studying in Australia for a semester in college. Living in Brisbane in Queensland, was one of the best experiences in my life living in another culture. College in Australia was a culture shock coming from CSU.

Coming back to the USA was eye opening and made for the appreciation of what we take for granted such as our freedoms and all the opportunity American's are offered. USA!!

Member Spotlight

Scott McHenry, MAI, AI-RRS

Employment

Bank of Oklahoma, Vice President
Appraisal Review Officer IV

Duration in the profession

34 years

Where do you currently live?

Denver, Colorado

What is your primary line of appraisal work?

Review appraisal. Mainly commercial or high end residential. A lot of work in senior housing, office, warehouse, retail, apartment and luxury homes.

What are the biggest issues facing the appraisal profession?

- Changes in supply of appraisers vs demand. How will tech innovations affect our work.
- Can we as an industry access and analyze more data in a better manner to provide more supportable values. AI will have to work harder to maintain its position amongst more varied competitors in appraisal education, valuation and production methods.

What do you see as the biggest strengths of the Appraisal Institute?

- A 90 year track record with an established knowledge base.
- We still maintain credibility as a highly ethical and top knowledge provider. If you can take the time to build a relationship with AI practitioners, they will have likely seen or done it all and can give an established viewpoint.
- New members are challenging older ways.

Do you have a favorite newspaper, blog, podcast?

I have a favorite newsfeed on my phone called Flipboard. It allows customized newsfeeds within sports, business, real estate and world news. It puts quite a variety of information and opinions at my fingertips. It is mostly good and informative, but can be a bit manipulative. That has forced me into stepping back from hot button issues and thinking them through a bit more. Unfortunately, the world is pressing a lot of negative agendas. I like reading stock and real estate articles about a wide range of topics. Flipboard gives me a mix of personal and professional development.

Where is the best place you've traveled to and why?

The best place I have traveled to is Hawaii. We have been over a dozen times and visited 4 of the islands. My cousin lives there and I was able to take my 80 year old mother to visit him in her later years. Hawaii is such a diverse and spectacular place with amazing weather and few bugs. World class beaches and some of the most amazing real estate you could imagine. Did not realize a helicopter trip into Kauai's volcanic crater would be such a spectacular bucket list item until I was there. That and their wild coastline with amazing landscapes where the ocean meets land. Then Maui with the whales. You can get pretty close to them on the boat along with the deepest blues and greens you can experience. A night trip on the ocean in a navy seal zodiac rubber boat to try and see manta rays was scary, but then very serene once you acclimate. Deep sea fishing off Kona you get to see a variety of ocean wildlife. My wife and son caught a marlin but not me.

We want to give a HUGE shoutout to the Colorado Chapter Members that have earned their designations in 2022. We will be recognizing these members at our Installation Banquet in January 2023, in addition to those that have earned their designations over Covid. Please keep your eyes out for more information coming soon.

Full Name	Designation	Date
John Lawrence Galgano, MAI	MAI	09/27/2022
Robin L. Schween, MAI	MAI	06/24/2022
Mark Pope, MAI, AI-GRS	AI-GRS	06/09/2022
Wayne E. Beevers, MAI	MAI	05/16/2022
Amy L. Girsch, SRA	SRA	05/16/2022
Steven C. Groh, MAI, AI-GRS	AI-GRS	05/06/2022
Warren B. Boizot, III, SRA, AI-RRS	AI-RRS	04/21/2022
Valerie C. Bartell, AI-GRS	AI-GRS	03/17/2022
Ryan Pendleton, MAI, AI-GRS	AI-GRS	03/17/2022
Susan McDonald, SRA	SRA	01/27/2022
Timothy John Moore, MAI	MAI	01/19/2022
Alexander M. Cook, SRA, AI-RRS	AI-RRS	01/10/2022

7-Hour USPAP Update

Thursday, December 8, 2022 – Zoom Seminar
Class Time: 8:30am - 4:30pm, 1-hour lunch break
Instructor: Joshua Walitt, SRA, AI-RRS
Class Fee: AI Members: $165.00 / Non-Members: $195.00

Business Practices & Ethics

Monday, December 19, 2022 – Zoom Seminar
Class Time: 9:00am – 4:00pm, 1-hour lunch break
Instructors: Bonnie Roerig, MAI, AI-GRS & Harold McCloud, MAI, AI-GRS
Class Fee: AI Members: $195.00 / Non-Members: $215.00

General Appraiser Income Approach/Part 2

Tuesday, January 17 – Friday, January 20, 2023
Total Class Time: 27 hours
Location: CDOT Meeting Facility, 2829 West Howard Place, Denver, CO
Instructor: Benjamin Davidson, MAI, SRA, AI-GRS, AI-RRS
Class Fee: AI Member Price: $525.00 / Non-Member Full Price: $600.00

Breckenridge Fall Conference

Our 2022 Fall Conference in Breckenridge was a huge success! On September 23, Randall Bell, PhD, MAI talked on Complex Valuation; Pamm /Gibson & Stephen Cole, MAI discussed Understanding Affordable Housing on September 24 and Harold McCloud had a session on Valuing Special Purpose / Limited Use Properties on September 25th. If you were unable to attend, the fall conference will return in September 2023. Dates & location TBD.

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Potpourri Event

Our August 19th Potpourri Event was a smashing success with close to 70 attendees. This event was held at the state-of-the-art CDOT Facility near the Broncos Stadium.

Keith Erffmeyer & Tony Werckman started out the day talking about Recent Legislative Changes in Property Taxes & Statewide Valuation Increases for 2023. Rich Rodriguez shared his insights and knowledge on Colorado Eminent Domain Litigation. After lunch, Lou Garone, MAI, SRA, AI-GRS (retired) got on the stage and discussed "Appraising for the IRS". The day ended with Warren Boizot III, SRA, AI-RRS, Ben Davidson, MAI, SRA, AI-GRS, Brent Henry, SRA, AI-RRS and Mark Seccombe, MAI, SRA talking about Current Appraisal Trends & Topics.

A special thank you to our lunch sponsor (Co-Star).

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On Monday, September 12 the chapter hosted a Candidate / Advisor Social Event at the beautiful CBRE Downtown Denver Offices. This was a great opportunity for networking and building connections with appraisers in the field. Topics discussed finding the time to pursue the Designation path and how to handle the discouragement of a failed test and more!

Appraisal Bias: Taking Action, Leading the Conversation

As AI membership, and likely all appraisers, are aware, the past couple of years have found us facing the issue of appraisal bias. Even the words are difficult to hear and against what appraisers stand for in our work. Yet, this challenging issue also provides an excellent opportunity to educate the public about the role of the appraiser, a chance to look at how we can take additional steps to help consumers and focus on making our profession more diverse and inclusive now and in the future. Here are some of the ways the Appraisal Institute is addressing the issues.

Collaboration

- AI is collaborating with other valuation-focused organizations such as The Appraisal Foundation, American Society of Appraisers, American Society of Farm Managers and Rural Appraisers, International Association of Assessing Officers, National Society of Real Estate Appraisers and MBREA | The Association for Valuation Professionals.
- Through collaboration, we have hosted webinars to share the value appraisers bring to real estate transactions and clarify how we fit into the broader home appraisal ecosystem.

Media

- AI's president is often interviewed, sharing salient points during lengthy Q&A. Unfortunately, only a few important points are covered and sometimes they are taken out of context.
- AI is nurturing relationships with current media contacts, establishing new connections, and telling our story as often as possible.
- AI has enjoyed coverage in many high-profile national and local media outlets, including Bloomberg, The Washington Post, NBC.com, Housing Wire, National Mortgage News and National Public Radio.
- AI chapters and members are urged to send media inquiries to our national Director of Communications, Brent Roberts, broberts@appraisalinsitute.org.

Legislators and Regulators

- AI's representatives have testified before Congress.
- AI has provided input to the Biden administration's Property Appraisal and Valuation Equity Task Force (PAVE).
- AI has provided input to advance model state legislation on valuation bias and fair housing.
- AI has driven numerous discussions that focus on protecting consumers AND advocating for appraisers.
- AI is giving a consistent and balanced public message, earning us a seat at the table.
- AI's consistent message allows legislators and regulators to find our message firm in advocating for appraisers, yet open to conversations on solving complex challenges.
- Questions about the efforts in Washington and in state capitals should be directed to Bill Garber, director of government and external relations, bgarber@appraisalinstitute.org.

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Colorado Chapter of the Appraisal Institute lost a dear friend ~ He will be missed by all

Russell L. Wehner Jr., MAI, Denver
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AIERF Candidate for Designation Course Scholarship	Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.	Jan. 1 April 1 July 1 Oct. 1
AIERF Practicing Affiliate Course Scholarship	Practicing Affiliates who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the state certification.	Jan. 1 April 1 July 1 Oct. 1
AIERF College Scholarship	Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate or graduate students concentrating, or with demonstrated interest, in real estate appraisal and/or valuation.	April 1
AIERF Minorities and Women College Scholarship	Minorities and women students pursuing academic degrees, or with demonstrated interest, in real estate appraisal and/or valuation.	April 1

These scholarships are funded by the Appraisal Institute Education and Relief Foundation (AIERF).
Please email AIERF@appraisalinstitute.org for application, terms and conditions.