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[www.ai-seattle.org/fall\\_conference\\_page.htm](http://www.ai-seattle.org/fall_conference_page.htm)

**Seattle Chapter of the Appraisal Institute**

**Fall Conference  
November 2, 2007**

Washington State Convention & Trade Center  
800 Convention Place  
Seattle, Washington 98101

Registration/Continental Breakfast 7:00am  
Conference Hours 8:00am – 5:00pm  
Luncheon Speaker 12:15pm  
Post Conference Reception 5:00pm - 6:30pm

**Featuring 12 Informative Breakout  
Sessions to choose from**

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**Luncheon Keynote Speaker Presentation  
Gene Duvernoy**

Cascade Land Conservancy President

“Conservation: Making Idealism Work in the Real World”

**Breakfast Keynote Speaker Presentation  
John Mitchell**

M&H Economic Consultants

“Up & Down in a Six Year Ride!”



# President's Message

by Allen Safer, MAI  
Seattle Chapter President

The September Meeting was one of the best attended in recent memory. There were 91 participants that gathered together not only to recognize the Chapter's Past Presidents, but also to take part in an evening dedicated to remembering Bruce Allen, MAI, SRA. I want to take this opportunity to recognize Bill Vance, MAI, Don Gustafson, MAI, SRA, Mike Lamb, MAI, SRA, Anthony Gibbons, MAI, and Wendy Munson, MAI for sharing their anecdotes of Bruce Allen as friend, mentor, and real estate professional.

### Searchable Member Database

I am pleased to announce the updated Chapter Member Database which is searchable by name, city, county, zip code, and specialty practice. Our new database shows all of the members in the chapter, with equal exposure for both associates and designated members. We will be emailing you a questionnaire to expand the geographical areas that you wish identified as your primary service area, as well as specialty practice areas. Once we have given you a chance to proof your entries, it is our intention to email this link to lenders, government agencies and law firms to encourage use of our Chapter website as the best tool to find an appraiser. It is our belief that many of our members (and prospective members) will be able to leverage this membership benefit into a bigger book of work. In many ways, this feature has the potential of replacing a yellow page ad.

### Appraiser Trainee Courses Now Online

I am pleased to report the Appraisal Institute now offers an online Appraisal Trainee package of the three intro courses totaling 75-hours. The package includes Basic Appraisal Principles, Basic Appraisal Procedures, and the 15-hour National USPAP Online Equivalent Course. For more information, visit the Appraisal Institute's Online Education Web page.

### Education Update

There is still time to sign up for education offerings in October. **Analytics with the Site to Do Business** (STDB) is a one-day seminar being offered Oct 10<sup>th</sup> at the Mercer Island Community Center. This seminar introduces users to the web-based STDB subscription, which is a computer-based market research site and source of comprehensive real estate information. It offers an integrated market analysis system that combines demographics, mapping

technology, and reporting tools for use in appraisal and consulting assignments. Although the official AI position is that laptops are not required, I highly encourage bringing a laptop to class (Wireless Internet will be enabled in the classroom). Approved for 7-hours of CE for Washington State and the Appraisal Institute.

Finally, the October 17<sup>th</sup> Chapter Meeting will be followed by an excellent Loss Prevention Seminar presented by the **Liability Insurance Administrators** (LIA) risk management team and claims counsel. LIA specializes in Errors and Omissions (E&O) Insurance for real estate appraisers. This 4-hour seminar is designed to develop liability avoidance strategies, using actual accounts of both residential and commercial E&O claims as a basis for instruction and discussion. The seminar includes an actual attorney responsible for defending appraisers in E&O in matters. Approved for 4-hours of CE for Washington State and the Appraisal Institute.

**Mark your calendars:** Graham Albertini's **2-to-4 unit Valuation Seminar** will be offered as a 4-hour module for the NSBC on **November 15, 2007**. Graham's first offering of this seminar was attended by both residential and general appraisers, and represents an excellent opportunity to expand your practice.

For those needing to renew their Appraisal License before the end of 2007, Marc Campos will be instructing a **7-hour USPAP Update** class on **November 30, 2007** at the Shoreline Conference Center.

Finally, back by popular demand, another **All Day All Residential Seminar** will be offered on **December 5, 2007** at the Mercer Island Community Center (details to follow).

### Fall Conference Update

We are now encouraging registration for the first annual **Seattle Chapter Fall Conference**, being held all day on **November 2, 2007** at the Washington State Convention & Trade Center. I encourage you to register online (just visit the Chapter Website) or call the office for details on sponsorship opportunities. We will have 6-hours of CE for both appraisers and attorneys, with your choice of four breakout sessions out of a total of 12 breakout sessions being offered over the course of the day. In addition, there will be plenty of networking opportunities at the Opening Breakfast and Lunch, as well as a Post Conference Networking Reception.

Please visit the Chapter webpage for more details and registration information at <http://ai-seattle.org>. Click on the Fall Conference box to register and download a conference brochure. I look forward to seeing everyone at the opening breakfast!

**Allen N. Safer, MAI**  
**Seattle Chapter President**

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**Submission date for Newsreal:** October 19, 2007

# Upcoming Courses

## Analytics with the Site To Do Business

**October 10, 2007**

This one-day seminar will walk students through the Site To Do Business (STDB). The STDB is a computer-based application that is the source of comprehensive real estate information. It offers an integrated market analysis system that combines demographic information, mapping technology, and reporting tools for use in appraisal and consulting assignments. It puts critical and reliable information in one easy location—information appraisers would probably have to spend considerable time locating in a variety of sources otherwise.

**Instructor:** Allen Safer, MAI

**Location:** Mercer Island Community Center, Mercer Island

**CE Credit:** 7 Hours

## 2007 Annual Fall Conference

**November 2, 2007**

### Breakfast Keynote Speaker Presentation

John Mitchell  
M&H Economic Consultants  
“Up & Down in a Six Year Ride!”

### Luncheon Keynote Speaker Presentation

Gene Duvernoy  
Cascade Land Conservancy President  
“Conservation: Making Idealism Work in the Real World”

### Conference Schedule

|                                      |                 |
|--------------------------------------|-----------------|
| Registration/Continental Breakfast   | 7:00am          |
| Conference Hours                     | 8:00am - 5:00pm |
| Luncheon Speaker                     | 12:15pm         |
| Post Conference Networking Reception | 5:00pm - 6:30pm |

### Special Thanks to our Sponsors:

#### Platinum Sponsors

**CB Richard Ellis**  
**Cushman & Wakefield**  
**Integra Realty Resources-Seattle**  
**ZAIO**

### Featuring 12 Informative Breakout Sessions

**Presenters:** 32 different presenters

**Location:** Washington State Convention & Trade Center, Seattle

**CE Credit:** 6 Hours

#### Silver Sponsors

**Lamb Hanson Lamb**

*A one-day continuing education program designed for the real estate appraisal community, including Appraisal Institute Members, Licensed/State Certified Real Estate Appraisers, Property Tax Appraisers and other allied Real Estate professionals.*

**To register** or to find out more about other courses being offered, go online to [www.ai-seattle.org](http://www.ai-seattle.org).  
For more information, please contact: Jessica Larson at (206) 622-8425 or by email: [aisea@qwest.net](mailto:aisea@qwest.net)

# Chapter Calendar

| DATE       | EVENT   | LOCATION/TIME  | CE HOURS        |
|------------|---|--|-----------------|
| October 9  | Finance Committee                                       | 9:30 AM teleconference   |                 |
| October 10 | Analytics with the Site To Do Business                  | Mercer Island Community Center,<br>8236 SE 24th St., Mercer Island | 7 hr CE         |
| October 17 | Board Meeting*  | 9 AM<br>Location TBD   |                 |
| October 17 | Lunch Meeting & Appraisers<br>Liability Insurance Trust | Mercer Island Community Center<br>8236 SE 24th St., Mercer Island  | 4 hr CE pending |
| October 19 | Newsreal Deadline                                       |  |                 |
| October 20 | Reg I Fall Meeting                                      | Hotel Monaco, San Francisco  |                 |
| November 2 | Fall Education Conference                               | Washington State Convention<br>and Trade Center                    | 6 hr CE pending |

\* All Chapter members are welcome to attend Board Meetings. Call the Chapter office for directions.

### For More Information

For more information on the Seattle Chapter of the Appraisal Institute's upcoming events, contact (206) 622-8425, or via email at [aisea@qwest.net](mailto:aisea@qwest.net). Information can also be located at the Seattle Chapter website at [www.ai-seattle.org](http://www.ai-seattle.org).

# October Luncheon & Seminar

PRESENTED BY THE SEATTLE CHAPTER OF THE APPRAISAL INSTITUTE

**Date:** Wednesday, October 17, 2007

**Location:** Mercer Island Community Center  
8236 SE 24th Street  
Mercer Island, WA 98040

**Schedule:**  
11:00 - 11:30 AM Registration  
11:30 - 12:00 PM Lunch Meeting  
12:00 - 4:00 PM Liability Insurance Administrators Seminar

Many of the methods we utilize in appraiser loss prevention resemble those used in weather forecasting. By monitoring conditions in the atmosphere, meteorologists are able to warn the public of approaching disturbances. Similarly, our office is continually studying claims made against real estate appraisers in order to detect patterns that could affect an appraiser's liability exposure. We believe that if appraisers have advance knowledge of these claim patterns, they can better defend themselves against potential litigation.

We begin the seminar by looking at actual claims from our files. Most of these complaints involve allegations of negligence, such as failure to discover and disclose property defects, errors in square footage, or over-valuation. Less frequently, claims are made alleging fraud & conspiracy or breach of contract.

What are the most effective defenses against these claims? We will examine the right of the complaining party to rely upon the appraisal report, the value of using disclaimers and limiting conditions, the possibility of contributory negligence, and legal issues such as the statute of limitations.

Unfortunately, we cannot absolutely guarantee that an appraiser will never be the target of a claim. Today's court system permits even the most frivolous of lawsuits to be filed. However, by following certain loss prevention techniques, an appraiser can definitely strengthen his/her defense. Thorough documentation of the appraisal file, verification of information, and communication with the client are some of the proven loss prevention methods we will discuss.

As is said, "knowledge is power." Awareness of common claim allegations, effective defenses, and loss prevention techniques can help limit an appraiser's liability exposure. Knowledge can be the appraiser's umbrella against the stormy world of litigation.

#### Continuing Education Credit

The Appraisal Institute has approved this seminar for 4 hours of continuing education. The State of Washington 4 hours continuing education approval pending. An attendance of 100% is required - any certificates awarding less credit may not be accepted by the State.

## October 17, 2007 Seattle Chapter October Luncheon & Seminar

**Please complete the following form and return with your check to:** Seattle Chapter of the Appraisal Institute, c/o HomeStreet Bank, 8050 15th Avenue NW, WA 98117. Phone: (206) 622-8425, Fax: (206) 623-4474, Email: aisea@qwest.net.

Name \_\_\_\_\_  
 MAI  SRA  SRPA  Associate  Affiliate

Firm \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

#### Seminar Fees with free lunch

- \$75.00 Appraisal Institute Member Rate  
 \$100.00 Non-Member Rate

No Cost Prepaid Seattle Chapter Members

Substitutes for prepaid members, please provide member name: \_\_\_\_\_

## CALL FOR APPRAISER OF THE YEAR NOMINATIONS

The chapter is looking for nominations for the 2007 Chapter Appraiser of the Year award. This individual will be recognized for the time and talent they have contributed to the appraisal profession and the Chapter. Nominations should be in writing and should be sent to the Chapter office (email is okay) by **Thursday, October 11, 2007**. Include the name of the member, and why they deserve to be recognized. Board members are excluded from consideration. The Appraiser of the Year will be awarded at the November 14, 2007 Chapter Dinner and Installation of Officers Meeting.

### Past Appraisers of the Year:

2006 Jim McGowan  
2005 Jim Greenleaf, MAI  
2004 Marc Campos, MAI, SRA  
2003 Bill Coffin, MAI  
2002 Bruce C. Allen, MAI, SRA  
2001 Allen Safer, MAI  
2000 Jim Irish, SRA  
1999 Courtney Hashimoto, MAI

## 2008 ROSTERS & PREPAID CHAPTER MEALS

Members will be receiving a roster request form and a prepaid meals application through the mail soon. Members must review the contact information that will be provided on the form and submit any revised content to the Chapter Office by the specified deadline.

## VOLUNTEERS & IDEAS NEEDED

Wednesday, December 5, 2007, the chapter will offer another All Residential, All Day Seminar. This seminar will be similar to the March 9, 2007, offering of Residential Appraising – Planning for Success, but with different topics to keep the education fresh! Please contact Mary Campos, SRA at [mary@camposabb.com](mailto:mary@camposabb.com) if you have a certain topic in mind you would like to see offered at the December seminar.

## LDAC REPRESENTATIVE SOUGHT

The 2008 LDAC meeting will be this coming Spring in Washington, D.C. One-hundred chapter representatives are selected each year to attend this meeting. Representatives are asked their opinion on a range of issues that affect the long-term direction of the Appraisal Institute. In addition, representatives visit their legislators to discuss issues of interest to our members. Seattle Chapter leadership will select one member to represent the Chapter at 2008 LDAC. They will attend with David Parsons, SRA, who attended LDAC on the Chapter's behalf in 2007.

If you are interested in being considered for the Chapter's LDAC representative position, please send your resume and a letter stating the reason for your interest to the Chapter Office at [aisea@qwest.net](mailto:aisea@qwest.net) by November 9.

## SUBPRIME EFFECT ON THE PACIFIC NW AND SEATTLE AREA REAL ESTATE MARKET

Article information from various reports provided by Marcus & Millichap (9-20-2007) with approval from Scott Morasch. Additional information provided by Michael B. Lamb, MAI, SRA, and Edward Boyle.

### National Impacts:

Housing starts fell nationally by 2.6 percent in August to a seasonally adjusted annual rate of 1.33 million homes – a 12-year low, according to the U.S. Commerce Department. Permits for new construction, which signal the market's direction in the coming months, fell 5.9 percent to 1.31 million units. The States of Oregon and Washington continue to have the lowest foreclosure rates in the country. However, even though home prices have held, home sales have slowed and builders and bankers are becoming more cautious.

The Federal Reserve cut short-term interest rates for the first time in four years to counter a freeze-up in financial markets that threatens to deepen the general housing slump and drag the down the entire economy. The Fed cut its key target for the federal funds rate, charged on overnight loans between banks, by half a percentage point to 4.75%. The Fed also cut the discount rate charged on direct Fed loans to commercial banks by the same amount, to 5.25%.

Until early August, the economy had been evolving largely as Current Fed Chairman Bernanke expected. The housing downturn that began last year had shown signs of bottoming out, paving the way for the economy to return to normal growth of a bit below 3% next year, and inflation to remain comfortably low at about 2%. That forecast went awry when losses linked to mounting delinquencies of subprime mortgages suddenly erupted in numerous regions in August. Skittish investors began charging higher rates to lend to all but the highest-quality borrowers. As a result, numerous prospective home buyers face sharply higher mortgage rates, or are unable to get a mortgage at all.

In reality, the economy had likely slowed more than expected before the market turmoil hit: payroll employment shrank in August, and retail sales weakened a bit. The biggest risk is perceived to be from housing. With many potential buyers locked out of the market, sales are likely to fall further in the months ahead. Rising inventories of unsold new homes will likely push prices down, pinching consumer wealth and making it harder to finance purchases by borrowing against home equity. A survey of homebuilders in September, 2007, found confidence at the record low set in January, 1991.

Despite that, the evidence of broader economic stress remains relatively sparse. "Most businesses that are in decent shape can get credit," said Martin Regalia, chief economist of the U.S. Chamber of Commerce. "Their business, if they're not in housing, is still relatively good."

Previous rate cuts are now being blamed by some for creating the housing bubble, the bursting of which contributes to the economy's current troubles. Alan Greenspan has defended those previous cuts, but acknowledges the challenge to be faced by Mr. Bernanke.

## Impact in Washington and Puget Sound:

While many other areas of the country appear to have a housing crisis, the economy of Washington State is flourishing with strong job growth and some of the highest appreciation in home prices in the nation. The outlook for Washington's economy is bright because so many people are moving there in response to help-wanted advertisements. Seattle, the state's biggest city, is an especially hot job market, boosting confidence of sustained growth.

Microsoft co-founder Paul Allen's Vulcan Inc., for instance, sees few obstacles to turning Seattle's South Lake Union area into a thriving residential neighborhood, given Washington State's economic strength. Lori Mason Curran, market research manager at Vulcan Real Estate, expects 135,000 people will move into the Seattle market over the next five years. Vulcan Real Estate's is building office property in the industrial and warehouse area "on spec," or without guarantees of leases, will also pay off because of healthy population and job growth, she predicts, and added, "Seattle is really, really strong on both fronts," in an interview with Reuters News Service on 9/20/07.

Brisk hiring, especially by manufacturers, builders and software companies, is propelling that growth, said Victor Moore, Washington State's budget director. "It's the high-paying industries ... There's been a steady demand from employers,"

Their growth is helping Washington put aside concerns about a housing slump, at least for the near term, added state Treasurer Michael Murphy. "With employment really strong, there is less likelihood of having defaults on mortgages." He noted that Washington's housing sector is avoiding contagion from mortgage market turmoil arising from "subprime" borrowers unable to make their loan payments.

Growing payrolls are also swelling state coffers. ChangMook Sohn, chief economist for Washington's Economic and Revenue Forecast Council, projects \$281.5 million more than initially expected for the state's 2005-2007 and 2007-2009 budget periods – raising the state surplus to more than \$1.5 billion – reflecting continued strength in housing from strong payroll growth across the state. "This is the third year of achieving about 3 percent job increases," Sohn said, and added that Seattle-area payrolls are growing at a torrid annual rate of 3.8 percent.

Major area employers such as Boeing Co. and Microsoft Corp. are expanding payrolls, as too are companies involved in international trade, as exports gain momentum on the dollar's weakness. "Everyone expects more containers to come", according to Port of Seattle spokesman David Schaefer, adding that port officials are putting together plans to double the number of shipping containers the port handles from about 2 million annually.

With demand and prices for agricultural products up, farm-rich eastern Washington is also fueling the state's good times. "In the Spokane and Pullman areas, economists are saying they're seeing glory days," Sohn said.

Washington's varied strengths make the Puget Sound region centered on Seattle a top market for Costco Wholesale Corp. and an obvious region for expansion, said Jim Sinegal, the company's president and chief executive. Costco plans to open another store in the Puget Sound market this fall and has four more "on the charts" for the region because of its growth prospects and confident consumers.

Washington's broad economic strength is underscored by housing markets across the state, said Keitaro Matsuda, an economist with

Union Bank of California. He noted that Wenatchee, Washington, notched the nation's best annual home-price appreciation in the second quarter among local markets – up 23.5 percent – and four other Washington markets, including Seattle and Spokane, made the top 20 list. "When you look at its numbers, there aren't too many things that are going wrong with Washington's economy," Matsuda said.

Fitch Ratings revised the state's rating outlook to "positive" from "stable" on September 4, citing its robust economy and resilient housing market.

## Conclusion:

The subject property value should not be seriously affected by the subprime problem at this time, but caution is advised over the next 18 months. A watchful eye to the general economy in the area is advised, but it is our opinion that residential properties will likely see a reduction of the inflation rates as has been observed over the last few years. Commercial properties will remain in demand, as we see it, with the only factor being the availability of mortgage funds, and this may prove to be impacted by the overall availability of real estate lending.

## KELLI KNAPP AWARDED MAI DESIGNATION



Seattle, WA — Kelli Knapp, with Strickland, Heischman, and Hoss, Inc., in Tacoma, Washington, has been awarded the Appraisal Institute's prestigious MAI membership designation. The designation is held by appraisers who are experienced in the valuation of commercial, industrial, residential, and other types of properties, and who advise clients on real estate investment decisions. Ms. Knapp was granted the designation in September of 2007, and she will be honored in Seattle

during the Seattle Chapter meeting in November at the Broadmoor Golf Club.

Appraisers holding the MAI designation have met rigorous requirements relating to education, testing, experience, and demonstration of knowledge, understanding, and ability. The MAI designation is earned upon the successful completion of a graduate-level curriculum, which includes a comprehensive exam, a written demonstration appraisal report and attaining 3,000 hours of qualifying experience beyond state certification requirements. In addition, designees must abide by both the appraisal profession's Uniform Standards of Professional Appraisal Practice (USPAP) and the Appraisal Institute's Standards of Professional Practice and Code of Ethics.

Ms. Knapp has worked in the real estate appraisal industry for six years, and has a wide range of knowledge regarding commercial properties, including office, warehouse, industrial, and special use properties.

As the leading organization for professional real estate appraisers, the Appraisal Institute represents more than 21,000 members worldwide. Members benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA and SRA designations. Appraisal Institute members adhere to a strictly enforced Code of Professional Ethics and Standards of Professional Appraisal Practice. For more information regarding the Appraisal Institute, please visit [www.appraisalinstitute.org](http://www.appraisalinstitute.org)

## PAST PRESIDENTS' NIGHT



Bill Vance, 1985 AIREA Chapter President



Chuck Gerrodette, 1984 AIREA Chapter President

## CONGRATULATIONS TO OUR NEWLY DESIGNATED MEMBERS!



**Justin Slack, SRA**  
Justin Slack, SRA was presented his designation at the Seattle Chapter's September 2007 Dinner Meeting by Marc Campos, MAI, SRA.



**Ben Wilcox, MAI**  
Ben Wilcox, MAI was presented his designation at the Seattle Chapter's September 2007 Dinner Meeting by Chris Monger, MAI.

## INSTRUCTOR LEADERSHIP & DEVELOPMENT CONFERENCE SCHEDULED

The Appraisal Institute will be offering an additional Instructor Leadership and Development Conference (ILDC) on December 6-9, 2007, in Chicago. The program is offered to both incoming and currently approved instructors. Conference attendees must hold either the MAI or SRPA designation.

If you have questions regarding the ILDC or would like to receive conference registration materials, contact Frank Corday at [fcorday@appraisalinstitute.org](mailto:fcorday@appraisalinstitute.org) or 312-335-4204.

## AVAILABLE NOW: THE VALUATION OF APARTMENT PROPERTIES, 2nd EDITION

Immerse yourself within the apartment property world and learn the special challenges of valuing multiunit residential properties. The Valuation of Apartment Properties, 2nd edition, by Arlen Mills, MAI, SRA, Richard Parli, MAI, and Anthony Reynolds, MAI, offers you more in-depth analysis of the concepts and issues applicable to the apartment market and provides a fresh perspective on the methods used in different approaches to valuing apartments. The Valuation of Apartment Properties, 2nd edition, presents a practical viewpoint that you can use to increase your knowledge while:

- Analyzing the concepts and issues applicable to today's apartment properties market
- Studying and applying the approaches to the valuation of apartment properties
- Examining assignment requirements and the techniques of market, neighborhood, and property analysis
- Adapting case study information to your own situation from one large apartment complex and one small apartment property

Retail price for this publication is \$50; member price is \$40. To order, call 800-504-7440 and request stock number 0711M, or visit the publication's Web page.

## UPDATED BOMA & IREM DATA AVAILABLE AT LUM LIBRARY

The 2007 BOMA Experience Exchange Report and the 2007 IREM Income/Expense Analysis are now available at the Y.T. and Louise Lee Lum Library. The BOMA Experience Exchange Report collects U.S. and Canadian office building data and organizes the information by private/government, downtown/suburban, and size-range subgroups. The BOMA also contains special studies containing national averages for a variety of building types including agency managed, all electric, corporate facilities, financial buildings, medical buildings, and single-purpose buildings. The IREM Income/Expense Analysis collects data from five property categories including office buildings; shopping centers; apartments; federally-assisted apartments; and condominiums, co-ops, and planned-unit developments. The information contained in these sources is available to all members free of charge. To learn more about these resources or to submit a research request, please contact the Y. T. and Louise Lee Lum Library at [aillibrary@appraisalinstitute.org](mailto:aillibrary@appraisalinstitute.org) or 312-335-4467. The Y.T. and Louise Lee Lum Library is underwritten by the Appraisal Institute Education Trust.

## DESIGNATED MEMBER PROFILES

Currently only 42 percent of designated members have completed a Member Profile, which is displayed with their listing in our online Member Directory (Find an Appraiser) on the Appraisal Institute's Web site. The profile set-up page is accessible by logging into the "Members Only" area (only designated members have access to this link). In addition to serving as a marketing tool for members, a Member Profile can help broaden member-to-member networking. Because of this, even members who are not available for fee assignments are encouraged to set up a profile because their experiences and backgrounds in particular facets of the profession can help guide other members. Only designated members who have completed the Member Profile questionnaire will be pulled up when directory users search by business services and/or property types. There are now two new areas to select under the Special Purpose category in the Member Profile: Conservation Easement and Sustainable Development (Green Building). We encourage you to complete the Member Profile set-up form to take advantage of this valuable and free service.

## RELIEF FOUNDATION FUNDS AVAILABLE

Established in the aftermath of Hurricane Katrina in 2005, the Relief Foundation was formed to provide assistance to members affected by catastrophic disasters. The purpose of the Relief Foundation is "To provide emergency financial assistance (i) to members and employees (and dependents of members and employees) of the Appraisal Institute and (ii) to individuals who have made meaningful contributions to the real estate profession, who have experienced a disaster or emergency that has left the recipient in a state of financial, physical, or emotional distress." The Appraisal Institute Relief Foundation Board is aware that severe flooding has affected many areas of the United States. If you are aware of any eligible recipients in need of emergency financial assistance, please encourage them to contact the Appraisal Institute Relief Foundation. As a 501(c)(3) tax-exempt charity, the Appraisal Institute Relief Foundation welcomes donations, which are tax deductible. For additional information about applying for Appraisal Institute Relief Foundation funding or to make a contribution, contact Emma Abraham at [eabraham@appraisalinstitute.org](mailto:eabraham@appraisalinstitute.org).

## SCHOLARSHIP OPPORTUNITIES AVAILABLE FROM THE APPRAISAL INSTITUTE

The Appraisal Institute has scholarship opportunities for both members pursuing designations as well as college students pursuing academic degrees in real estate appraisal or related fields. Scholarships are awarded on a case-by-case basis and according to funds availability. For more information regarding scholarships, visit the "Appraisal Institute Education Trust Scholarships" Web page. Below are scholarship opportunities currently available.

### Appraisal Institute Education Trust Scholarship

The "Appraisal Institute Education Trust Scholarship" is awarded to college students—including sophomore, junior, senior, and graduate students—pursuing academic degrees in real estate appraisal or related fields. Applicants must be full-time students enrolled in real estate courses within a degree granting college, university, or junior college. Recipients are selected based on academic achievement.

### Minorities and Women Scholarships

#### *Educational Scholarship Program*

The "Educational Scholarship Program" is awarded to minority and women college students pursuing academic degrees in real estate appraisal or related fields. To be eligible, applicants must be minorities, which includes racial, ethnic, or gender groups underrepresented in the real estate appraisal profession including women, American Indians or Alaska Natives, Black or African American, Hispanics or Latinos, and Native Hawaiians or other Pacific Islanders. Applicants must be full- or part-time students enrolled in real estate courses within a degree granting college, university, or junior college; have a cumulative grade point average of no less than 2.5 on a 4.0 scale; and demonstrate financial need.

#### *Regional Scholarship Program*

The "Regional Scholarship Program" is awarded to associate members who are active in appraising and are in need of financial assistance to take Appraisal Institute courses leading to the SRA or MAI designation. To be eligible, applicants must be minorities, which includes racial, ethnic, or gender groups underrepresented in the real estate appraisal profession including women, American Indians or Alaska Natives, Black or African American, Hispanics or Latinos, and Native Hawaiians or other Pacific Islanders. Applicants must be associate members of the Appraisal Institute in good standing; active in appraising; and demonstrate financial need.

# Government Affairs

## NEEDS

The Attorney General has formed an Eminent Domain task force that has a meeting on October 19 from 9:00 - 12pm in Seattle. (info at [http://www.atg.wa.gov/Eminent\\_domain.aspx](http://www.atg.wa.gov/Eminent_domain.aspx)).

## 2007 Seattle Chapter Board & Committee Chairs

### **PRESIDENT**

Allen Safer, MAI

### **PAST PRESIDENT**

Carol Peisley, SRA

### **VICE PRESIDENT**

Chris Berger, MAI

### **TREASURER**

Mel Morgan Jr., MAI

### **SECRETARY**

Gretchen Young, MAI

### **2007 DIRECTORS**

Mike McMahon, MAI

Alan L. Pope, SRA

Chris Monger, MAI

Bill King

### **NORTH SOUND BRANCH CHAIR**

Dave Towne

### **SOUTH SOUND BRANCH CHAIR**

Doyle Dean, MAI

### **2007 COMMITTEE CHAIRS**

#### **Member Admissions, Development and Retention**

Michael B. Lamb, MAI, SRA

#### **Associate Member Liaisons**

Michael L. Lamb

Chris Gibeault

#### **Nominations**

Carol Peisley, SRA

#### **Endowment**

Chuck Munson, MAI

#### **Newsletter**

Michael Millikan

#### **Education**

Mary Campos, SRA

#### **Education Vice-Chair**

Randy Gilliam, MAI

#### **Finance**

Chris Berger, MAI

#### **Associate Member Guidance**

Linda Fuerbringer, SRA

Robert Taylor, MAI

#### **Hospitality**

Matt Bacon

Diane Hayes, SRA

#### **Government Affairs**

Penny Crowe, SRA

#### **Roster**

Diane Hayes, SRA

#### **Public Relations**

Chris Gibeault

#### **Programs**

Chad Campbell

#### **External Relations**

Rick Hawkins

#### **Long Range Planning**

Chuck Munson, MAI

#### **Executive Secretary**

Elly Snow

### **COMMERCIAL REAL ESTATE APPRAISER**

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