



ASSOCIATION OF APPRAISER REGULATORY OFFICIALS

www.AARO.net

Winter 2007-08



AARO NEWS

16th Annual Spring Conference

April 12-14, 2008

San Francisco by the Bay

AARO NEWS

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ASSOCIATION OF APPRAISER REGULATORY OFFICIALS



President's Report

Bob Keith

ritories (hereafter referred to as "States") to pay their own way in the organization and administration of their appraisal regulatory programs. Unfortunately, the license fees collected by many State appraisal regulatory agencies end up in that State's general fund with only a portion of those revenues being "returned" back to the appraisal regulatory agency's budget for the operation of the agency.

As a result, about one third of the States are doing an effective job overall in fulfilling their FIRREA mandates and about one third of the States are doing an overall satisfactory job. Many of the remaining States are having a difficult time fulfilling all of the FIRREA mandates due primarily to the lack of financial and personnel resources. One of the most

frequent criticisms is the enforcement of USPAP. Specifically, the timeliness of complaint processing and national consistency with respect to what constitutes a violation of USPAP and what the consequence is of such a violation.

AARO is an association of member jurisdictions whose mission is to improve administration and enforcement of real estate appraisal laws in each jurisdiction. We strive to accomplish this mission through communication, research, education, and cooperation among the membership. Currently 46 of the 55 jurisdictions are members of AARO.

The semi-annual conferences are one of the primary means AARO uses to fulfill its mis-

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Some pundits say we are at a pivotal point in the history of appraisal regulation. Title XI of FIRREA was a Congressional response to the Savings and Loan Crisis of the 1980's and established our current system of federally-mandated state appraisal regulation. Some say the current system is broken and others say there is nothing wrong with the system that financial (budgetary) parity would not fix.

FIRREA was an "unfunded" federal mandate leaving each of the 55 affected States and Ter-



16th Annual Spring Conference April 12-14, 2008

Welcome to San Francisco

Tony Majewski

Most cities have something about them their residents feel is unique- a landmark, a neighborhood or a certain food. But the minute you plant a foot on the streets of San Francisco you know this is definitely not most other cities.

San Francisco is a city whose landmarks fairly leap out at you. Gaze around and you will see Coit Tower on Telegraph Hill, built some say, to resemble a fire hose nozzle (you decide) to honor the city's firefighters of whom its benefactor was particularly fond.

Or look toward the bay and see the granddame of suspension bridges, the Golden Gate, spanning the Marin Headlands to the Presidio, and locate, or better yet visit, Alcatraz Island that was home to some of America's most notorious bad guys during its brief but nota-

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President's Report

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sion. I thank and commend the AARO leadership and its many volunteers for their outstanding contribution towards the success of recent conferences; the spring and fall 2007 conferences shattered previous attendance records. I also wish to thank The Appraisal Foundation, the Appraisal Standards Board, and the Appraiser Qualifications Board for the significant role they have played in providing cogent and timely information to help our members prepare for upcoming changes to USPAP, to the Real Property Appraiser Qualification Criteria, and to the new national appraiser exams. Consistency and equal enforcement will come with continued cooperation, education and communication.

To this end, an important tool AARO uses to fulfill its mission is this newsletter and the AARO website (www.aaro.net). Special recognition goes to Bruce Fitzsimons from Kansas for his work in improving this newsletter and to Dennis Badger from Kentucky for his tireless effort in upgrading and maintaining the website.

Additionally, AARO is very excited to announce the development of a comprehensive three-day investigator training course. This course focuses specifically on the needs of an appraisal investigator and regulator. AARO is making this course available to all jurisdictions (member or non-member). AARO will pay the instructors, but we ask the States to pay the transportation and lodging costs for the instructor(s), if they are able. If a State is unable to pay the transportation and lodging costs AARO may be able to help with scholarships or grant funding as well.

AARO is also initiating an outreach effort in order to assist States that might be experiencing difficulty with maintaining compliance with Title XI, particularly in the area of complaint processing and USPAP enforcement. We have many resources and are willing to talk with any State to assess which of these resources would be of benefit to that State. If your State agency is interested in talking about what AARO can do to assist, please contact our Managing Director, Brent Jayes, at (919) 235-4544 or by email at Brent.Jayes@Meetingsoncue.com. Brent will direct your call to the appropriate person(s) within AARO.

The current sub-prime mortgage mess and the alarmingly high number of foreclosures have brought a national media spotlight on appraisers and appraiser regulation which has caught the attention of influential members of Congress. The Escrow, Appraisal and Mortgage Servicing Improvement Act (H. R. 3837) was introduced in Congress as a consumer protection bill and it contains many mortgage and appraisal reforms.

H. R. 3837 is gathering momentum and many experts believe it (or a similar version) will be passed into law by spring of 2008. One notable aspect of this bill is that it requires the Comptroller General to conduct a comprehensive study on possible improvements in the appraisal process generally, and specifically on the consistency in and the effectiveness of, and possible improvements in, State compliance efforts and programs in accordance with Title XI. States and others interested in appraisal regulation would be well advised to follow the progress of this bill and to participate in the process by communicating with their Congressmen and Senators.

The Planning Committee is hard at work putting together another great AARO conference that will occur April 12-14, 2008 at the historic Sir Francis Drake Hotel in San Francisco, California. Please don't miss this important Spring Conference as the many issues before us are demanding and will bring us together to fulfill our mission to the States and the public we serve.

Please do not hesitate to contact me throughout the year if you have any questions or concerns about AARO or appraisal regulation. You can reach me at 503.485.2555 or bob@oregonaclb.org.

Finally, I wish to acknowledge and thank Ben Henson who recently retired as the Executive Director of the Appraisal Subcommittee (ASC). As many of you know, the ASC has been charged by Congress with the responsibility of overseeing state appraisal regulatory activities to ensure compliance with Title XI of FIRREA. Ben has always availed himself to AARO, many times in the midst of criticism. I only wish him the best in his well deserved retirement.

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**President's Reception
Bob Keith**

“AARO is also initiating an outreach effort in order to assist States that might be experiencing difficulty with maintaining compliance with Title XI”



**Passing the Torch
Philip Humphries & Bob Keith**



Photo Shoot at the President's Reception

Ami Milne-Allen

You may leave your heart in San Francisco, but you don't want you to leave your memories there. AARO is pleased to offer you a keepsake of the conference at the City by the Bay.

You won't want to miss the President's Reception at the AARO Spring Conference in San Francisco. A semi-professional photographer will be there to take portrait quality photos of attendees at sign-in to the reception. We hope you will be pleased with the digital photos that may be

framed and enjoyed as an AARO keepsake for years to come..

The very accomplished, although not professional, superb, friendly, (oh alright...so he's my husband, Tom) photographer has agreed to photograph all the attendees at this gala event.. Plan to "dress to the nines" in your finest semi formal attire .



Welcome to San Francisco

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ble history as a federal prison. The Transamerica Tower is hard to miss with its unique pyramid shape anchoring the Financial District only a short walk from Fisherman's Wharf with its fresh Dungeness crab and world famous sourdough bread. If you visit the Civic Center you will see some of the finest examples of Beaux-Arts architecture in America in city hall and the opera house.

The city has some wonderful neighborhoods too, with their own character, tastes and aromas. When you are done buying out Neiman-Marcus and other shops in Union Square, a walk up Grant Street through Chinatown is the next best thing to a trip to Asia, and you can get your fill of some of the best Chinese food on this side of the Pacific. From Grant Street, crossing Broadway and walking down Columbus Avenue will take you through the heart of North Beach and past so many great Italian restaurants and coffee houses you'll think you are in Italy, especially when you take in the aroma of garlic and cheeses cooking and coffee roasting. Don't forget Japantown west of Van Ness and Union Street with its upscale shops. And save time to visit the infamous Height-Asbury district for a trip back to the 60's in case you lived the era but don't remember.

There's more, lots more. Come to the Spring Conference in San Francisco and see for yourself. It promises to be unforgettable.

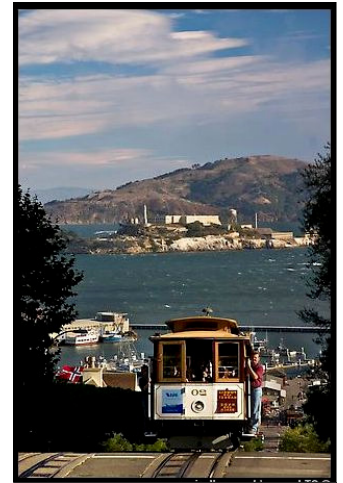
More of the sights, sounds, and smells of San Francisco can be found at:

<http://www.terrageria.com/california/region.san-francisco.html>

Tony Majewski was appointed the California Office of Real Estate Appraisers' acting director in August 2000. Prior to that he was OREA's Deputy Director or Licensing, Enforcement and Administration.

Tony came to OREA from the Business, Transportation and Housing Agency where, as Chief of Audits, he managed performance and financial audits of the Agency's 12 departments and coordinated audits performed by outside auditing entities. Prior to that time he served as a management auditor. He also served as manager of special projects with the Department of Corrections, and as senior performance auditor with the California State Auditor General's Office.

Mr. Majewski holds a B.A. degree from the University of California, Los Angeles and an M.P.A. in Public Management and Finance from American University in Washington, D.C.



Little Cable Cars Climb Halfway To The Stars

"San Francisco is a city whose landmarks fairly leap out at you."



Coit Tower



The Process of Appraisal Regulation Larry Disney

Bob Dylan sings, "The times, they are a changing." That certainly could be the theme of the current climate for real property appraiser regulation.

But, even though change is occurring at alarming speed we must all remember that the regulating of real property appraisers first began in 1990. Therefore, the process is an infant when compared with real estate sales regulatory commissions and agencies activities.

As is the case with all government regulatory programs, appraiser regulation is not without problems or mistakes. Regardless of future growth and development, we will continually strive to achieve positive growth and quality service to our membership.

To my knowledge, "AARO" is the "only" regulatory association devoted entirely to the issues and problems associated with the enforcement and the regulation of real property appraisers. In my opinion, this is the most critical reason for real property appraiser regulatory agencies to become members of AARO.

The purpose for creating real property appraiser enforcement agencies is included in Title XI. The sole mission of that act is to assist in protecting the safety and soundness of the nation's federally regulated financial institutions by establishing and administering laws, regulations, and policy that establishes a minimum qualification for real property appraisers, a standard for real property appraisal development and reporting, effective monitoring of appraiser performance, and timely settlement of complaints with equitable and meaningful disciplinary actions.

When given the voluntary choice by Title XI to do so, each State and territory implemented the regulation of real property appraisers differently. Currently approximately 23% of the Boards and agencies are considered to be "stand alone," or governed by a body directly responsible for real property appraiser regulation only.

The remaining agencies are under the governing authority of an umbrella organization that has responsibility for regulating other professional licensee disciplines. Therefore, the focus of these agencies can sometimes become multi-directional. In many instances, due to work load, the small numbers of licensed and certified appraisers, limited budgets and staff, etc., appraiser regulation is simply considered an extension of one of the larger professional groups regulated by the larger umbrella agency. In these instances the agency regulating real property appraisers seldom communicates or meets with peers in other state appraiser regulatory agencies, with the Appraisal Subcommittee (ASC), with The Appraisal Foundation (TAF), or with the ASB and AQB.

Throughout the past ten (10) years the expectations for real property appraisal regulation, appraiser qualifications, appraisal standards, and disciplinary activities have all changed exponentially each year. Historically the most effective way to monitor changes, stay informed and remain up-to-date has been through the spring and fall annual meetings of AARO. These meetings offer one-on-one conversations with peer members of regulatory agency boards and staff, the ASC, the Appraisal Foundation, ASB and AQB boards, and an opportunity to receive pertinent information and training in appraiser regulatory issues.

Mr. Ben Henson, the former Executive Director of The Appraisal Subcommittee often advised real property appraiser regulatory officials to meet with other agency members and staff responsible for regulation of appraisers in the states and territories. Mr. Henson was of the opinion that most times those agencies Board members and staff who stay involved through such meetings with regulatory official peers are the most informed, receive the most current and correct instructions necessary to carry out effective enforcement programs for appraiser regulation, and often appear the most knowledgeable during the agency review by ASC Policy Analyst.

Based upon my personal experience during the past twelve years, I can attest that the Kentucky Real Estate Appraisers Board and staff have researched the availability of alternative profes-



Marc Wienberg & Larry Disney

".....the most effective way to monitor changes, stay informed and remain up-to-date has been through the spring and fall annual meetings of AARO"



The Process of Appraisal Regulation

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sional organizations to represent our regulatory officials. While all groups researched are believed worthwhile organizations and considered to be extremely beneficial for individuals specializing in the regulation of real estate sales agents and brokers or real estate instruction they simply lack the experience and expertise to offer meaningful direction and assistance for effective appraiser regulation.

Based upon years of personal experience, it is my opinion the greatest benefit AARO has to offer member jurisdictions is the opportunity to meet at minimum two times annually and discuss current problems and issues totally devoted to appraiser regulation.

The most critical issue facing appraiser regulatory officials today is the course implementation criteria that must be adopted into law or regulation no later than January 1, 2008.

While the 2008 criteria are going to be a challenge to implement for many agencies, I believe it will prove to be the beginning of real property appraising being recognized as a profession. Also, I believe that when the appraiser regulatory agencies have time to sit back and examine the new criteria it will be realized that the task of achieving meaningful program regulation will be much improved and much easier due to the criteria.

Appraiser regulatory agencies should strive diligently to work with education providers and develop courses, develop a provider and instructor approval process, and a method for monitoring and tracking completed courses and course contents.

The following questions should immediately be addressed by each appraiser regulatory agency:

Has your agency decided a "firm" or "segmented" date for criteria implementation?

Has your agency addressed the revised criteria with requirements for approving the core courses?

Has your agency discussed how an individual applying for credential, but has completed course work under both the "current" and "revised" criteria, will be evaluated and permitted to enter the program?

Has your agency made a decision of who will analyze an applicant's education for criteria compliance prior to moving forward or being required to complete additional hours of qualifying education?

Has your agency discussed the problems of reciprocity, if there is a significant difference in criteria implementation from your agency compared to another?

Has your agency discussed course approval and the potential impact of reciprocity, i.e. AQB-CAP approval only, or either AQB-CAP and agency approval?

Has your agency discussed approval requirements expected for an examination provider to administer the revised national qualifying examination?

If one is not currently required, will your agency implement a trainee requirement?

Has your agency advised and informed all in-state education providers to make their students aware of the 2008 criteria requirements?

Has your agency conducted in-state education provider training sessions to discuss the changes, and assisted in bringing education providers up-to-speed on what your agency will expect from the education providers and what the providers should expect from your agency?

Has your agency developed and sponsored investigator training sessions for real property appraiser investigations and not co-mingled this training with other professional licensing activity investigators?



**ASB Speaker
Greg Accetta**

“Has your agency discussed the problems of reciprocity, if there is a significant difference in criteria implementation from your agency compared to another?”



**TAF Speaker
David Bunton**

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The Process of Appraisal Regulation

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If you or your agency regulatory officials cannot readily answer the above questions, you need AARO.

These and other similar questions will be covered in depth during upcoming meetings of the Association of Appraiser Regulatory Officials (AARO). Attendance at AARO meetings also affords one the opportunity to meet individuals with common appraiser regulatory interests, and the opportunity to create future net-working resources.

In summary, I cannot envision how any agency charged with the responsibility of regulating real property appraisers can function adequately without being active in the meetings and activities of the Association of Appraiser Regulatory Officials.

Does it appear that I am biased? If yes, it is because I have personally tried other organizations and their training programs. While they offer a most rewarding and enriching program for their particular regulatory groups, they typically have no structure for real property appraiser regulatory officials.

There is no other organization that can come close to providing the number of positive benefits of AARO membership for real property appraiser regulatory officials in the United States and its territories.

Remember, AARO is a young organization. Therefore, occasionally mistakes will happen during meetings and when planning meetings, but we all grow from mistakes and only the membership working together can make positive change for the future.

Appraiser regulatory jurisdictions cannot afford to sit on the sidelines and wait for someone to step forward. We, the appraiser regulatory officials must take charge and be a major part of shaping our destiny. There is no other group of regulatory officials committed to serving the unique needs of appraiser regulation.

Bob Keith, the 2007-2008 AARO President, and the current executive leadership have all pledged to provide the very best service that can be offered for the members of AARO.

The leadership has promised to be receptive to the needs of all member jurisdictions, to be open and accessible to all regulatory officials and their staff, to hear and be responsive to the ideas and suggestions of all individuals.

The invitation for membership and for inclusive participation is open to all with the promise that AARO will continue to deliver quality programs with effective content and the promise to work as hard as possible to be fair and honest as we move forward together for the betterment of all appraiser regulatory officials, staffs, member jurisdictions and the enhancement of public trust in the appraisal profession.

In closing I cannot stress how important it is for AARO to work with all regulatory organizations, with the State Regulatory Advisory Group, the professional appraisal organizations, education providers and others in making sure that our mandated charge of effective appraisal enforcement is carried out professionally and honorably.

The real estate appraisal profession ranks among the smallest numbers of any professionally licensed group in most states. Therefore, we can ill afford to be without timely and correct information or lack training when addressing issues and concerns.

There is no doubt that we will sometimes differ, and we should on some issues. However, let us always go forward without becoming disagreeable. Let's unite and work for the good of everyone.

Always remember, those individuals who are licensed and certified real property appraisers in every state and territory hold us, the regulatory officials, responsible for their professional careers. We make the decisions for required education, for experience, for national examination, and administer disciplinary action in complaint cases. Therefore, the licensed and certified appraisers deserve the very best that we have to offer them in the performance of our duties.

The best can only be achieved through coopera-



**ASC Speaker
Jenny Tidwell**

“Appraiser regulatory jurisdictions cannot afford to sit on the sidelines and wait for someone to step forward.”



Highlights of the Fall, 2007 AARO Conference Mary Lou Brainerd

The AARO Fall Conference in D C is always great, but the 2007 Conference was blessed with outstanding weather as well as a very interesting program lineup.

The Presidents Reception along with the Silent Auction encouraged attendees to mingle and get acquainted as they checked out the items in the auction and nibbled on the roast turkey and other delicious treats.



The committee meetings (open to all who are interested) are always a great way to gain more information in the areas that interest you most.. It also enables each attendee to become involved in those areas. This year's meetings were well attended with active participation.

The presentations were all very interesting, lively and well attended this year. As regulators, many were amazed at the USPAP "test" given by Dennis Badger during his presentation. The fascination was divided between the little gadget that computed and projected the answers given in the room and the horror of the percentage of wrong answers.

The Annual Business Meeting which is always held at the Fall Conference had the best attendance of any in my memory.

The hot breakfast choices and buffet lines at lunch were appreciated and enjoyed. During the evenings and free times there were endless area attractions as well as a variety of dining choices to please everyone's appetite.

This Conference as well as all others that I have attended was invaluable for the networking that takes place. The personal contact with our peers in other jurisdictions as well as those from the Appraisal Foundation, ASC, ASB and AQB is one of the greatest attractions that keep us all coming back year after year. See you in San Francisco.



*President's Reception
Mary Lou Brainerd*

"As regulators, many were amazed at the USPAP "test" given by Dennis Badger during his presentation."

The Process of Appraisal Regulation

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tion, knowledge, professionalism, and the individual drive to be the "very" best we possibly can be.

Larry Disney is the Executive Director of the Kentucky Real Estate Appraisers Board and a licensed Kentucky Real Estate Sales Broker, Kentucky Certified General Real Property Appraiser, SRA designated member of the Appraisal Institute, 2005-2006 President of the Association of Appraiser Regulatory Officials (AARO), and is certified by the Appraiser Qualifications Board of The Appraisal Foundation as an instructor of the Uniform Standards of Professional Appraisal Practice (USPAP).





Trainees and Supervising Appraisers Identifying “Significant Real Property Appraisal Assistance” Nikole M. Avers

Taking on the supervision of a registered trainee is a lot of responsibility for certified appraisers in Tennessee. A supervising appraiser is required to sign each written appraisal report prepared by their registered trainee and ensure that appraisal was prepared under their direct supervision. This supervisor must review the appraisal and sign the certification that the appraisal is USPAP compliant. Of course, trainees are required to comply with USPAP as well, but that is a lot of responsibility the supervisor has agreed to take on by becoming a supervising appraiser.

A trainee is not required to sign the appraisal report to gain experience credit; however, if the trainee does not sign the appraisal report, but does provide “significant real property appraisal assistance”, then they must be identified in the certification as having contributed such assistance and, **also, their contribution to the appraisal must be identified within the appraisal report.** For appraisal forms where the certification pages cannot be altered, an addendum to the certification page containing this information is considered acceptable by the Tennessee Real Estate Appraiser Commission. USPAP does not specifically identify where the worked performed by the trainee must be located in the appraisal report, but it must be included within the report. If the supervisor wishes to describe the work performed by the registered trainee in a letter of transmittal then they must ensure that the letter of transmittal was originally included as part of the appraisal report submitted to the client.

In order for a trainee to be granted experience credit toward licensure or certification their appraisal reports must be found to be USPAP compliant by the Tennessee Real Estate Appraiser Commission. In order to determine this, a sample of the total experience log is requested and those appraisal reports are reviewed by a Commission member. To claim credit, a trainee must have completed at least fifty percent (50%) of the work associated with an appraisal (including preparation and development of the appraisal report) and they must be identified in the appraisal as having provided “significant real property appraisal assistance”, per the requirement of USPAP. If the trainee is not identified in the appraisal reports selected for review then that trainee may lose credit for the entire experi-

ence log hours. It is very important for trainees and supervisors to recognize their responsibilities to comply with USPAP requirements and those of the laws and rules of Tennessee.

Tenn. Comp. R. & Regs. Rule 1255-5-.01. Uniform Standards of Appraisal Practice.

(5) *An appraiser shall identify all persons providing material assistance in the appraisal report in compliance with the Uniform Standards of Professional Appraisal Practice.*

(6) *An appraiser shall sign each written appraisal report relating to real property in this state that he or she prepares, in accordance with the Uniform Standards of Professional Appraisal Practice. The appraiser shall not affix his or her signature to any written appraisal report relating to real property in this state which was not prepared under the appraiser’s direct supervision.*

“Standards Rule 2-3 (of **USPAP**) requires the name of anyone providing significant real property appraisal assistance to appear in the certification; there is no exception to this rule. SR 2-3 does not require that the *tasks performed* be identified in the certification, but that information must appear in the report as required by SR 2-2 (a)(vii), (b)(vii), or (c)(vii).” - **John Brenan, Director of Research and Technical Issues, The Appraisal Foundation**

For further information on the following related topics visit the Appraisal Foundation’s website at: www.appraisalfoundation.org and click on the “USPAP Q & A” link on the left side of the webpage: Requirement for Signing Reports; Changing the Certification; Significant Appraisal Assistance.

Nikole Avers is a Certified Residential Real Estate Appraiser with experience in both real estate appraisal and teaching appraisal courses. She is also an AQB certified USPAP instructor. Ms. Avers has been involved in the Real Estate Appraisal industry since 1998 and has been Administrative Director of the Tennessee Real Estate Appraiser Commission for one year. Recently, she worked as a subject matter expert for the Appraisal Foundation on the 2008 licensed level examination.



**Philip Humphries
Wayne & Nikole Avers**

“...trainees are required to comply with USPAP as well, but that is a lot of responsibility the supervisor has agreed to take on by becoming a supervising appraiser.”



AARO THOUGHTS!

Jim Postma

Soon after joining the State Appraisal Board in Vermont, Ted McKnight, the board administrator at that time, asked me if I would like to go to an AARO conference – he described it to me briefly. My first thoughts were “...great ... go to some conference in D.C. and hang out with a bunch of folks who make up rules about the appraisal profession – I’d rather stick pins in my eyes!” Upon immediately leaving the last session of “my first AARO Conference”, I was on the phone, excitedly, to Ted, blurting “...Ted, this AARO conference was unbelievable!; this is by far the best type of any conference I’ve ever been to!!; what a fantastic bunch of folks!!!; what an incredible learning experience!!!! ...”, and on and on and on. Needless to say, I was excited (so much for “sticking pins in my eyes!”) After getting registered at that first AARO conference, one of the first folks who shook my hand was Larry Disney – talk about a warm, friendly, inviting smile and a firm handshake! And I’ll never forget Larry’s outfit (I’ve already shared this story with some of you), a complete umpire outfit!! Little did I know at that time that there was quite a story that went with Larry’s outfit. However, the thought did cross my mind, at the time, that I was walking into a room filled with “out-of-control” misfits, and “umpires” were needed to help keep order!

It’s been a total of seven AARO Conferences for me, with each succeeding conference being better, more informative, more fun and more exciting than the previous! I resigned from the Vermont Board in June of ’06 due to moving my family to Chapel Hill, NC. Because of this, I had to change my membership status to an “Associate Member”, rather than the full membership (Active Member) one receives with AARO, when one is a member of an appraisal board. I have attended all three of the last AARO conferences, at my own expense since changing my membership status, and wouldn’t exchange the experience for anything! For me, remaining a member

of AARO even though I no longer serve on a State Board is vital and benefits me as an individual appraiser immensely! Here is how I can best describe AARO: **it is like being invited into a hospital room where the doctors are performing open heart surgery on a patient; before me lies a patient, on the operating table with their chest cut open and standing there in awe, I see a fully operational, beating heart!!** At an AARO conference, I feel like I am seeing the actual “beating heart” of our profession – this is where it all happens. AARO is where you meet all those important folks associated with the many alphabet soup acronyms in the appraisal/housing/lending industry we hear of so often, like: TAF, ASB, AQB, TAFAC, ECAFS, ASC, AI, FHA, VA, Fannie Mae and Freddie Mac (I’m still waiting to meet Gin-nie Mae!)

The learning experiences for me at AARO have been absolutely priceless. Further, the friendships have been invaluable. With that, I have had the pleasure of getting to know some of the finest most dedicated, competent, passionate people I could ever hope to know in my lifetime!

In closing, I wish that I could “bottle” each AARO conference I have attended, and send one to each and every appraiser in the country – that’s how vitally important I think AARO is!!

Jim Postma’s Bio: Appraising from 1992 – present; specialize in odd-ball/unique type properties; currently a Certified Residential Appraiser in North Carolina & Vermont; also, a Licensed General Contractor – Unlimited Residential in North Carolina; past real estate broker; appointed by the Governor to the Vermont State Tax Appeal Board in ’03 and the Vermont Appraisal Board in ’04; married to my best friend Barb; have two terrific twin daughters, Makenzie & Delanie.



Philip Humphries
Jim & Barb Postma

“...this AARO conference was unbelievable!; this is by far the best type of any conference I’ve ever been to!!; what a fantastic bunch of folks!!!; what an incredible learning experience!!!!...”

President’s Report

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Bob Keith joined the Appraiser Certification and Licensure Board’s (Board) staff in August 2000 as the Appraiser Compliance Program Coordinator and was appointed to serve as the Board’s Administrator in July 2001.

He started his appraisal career as an appraiser for the Travis County, Texas county assessor before beginning a fee appraisal career that spanned a period 21 years. Bob is a Certified General appraiser

(inactive status while employed by the Board) and was recently awarded the IFA designation by the National Association of Independent Fee Appraisers.

He has taught numerous real estate appraisal courses throughout the country for the past twelve years and is a nationally certified instructor of the Uniform Standards of Professional Appraisal Practice.



Spring Conference Location

Sir Francis Drake Hotel

The story of Sir Francis Drake Hotel is Experience the Legend.

Few hotels in the country are as synonymous with the city they're in as Sir Francis Drake Hotel. Known by locals as "The Drake," the hotel defines San Francisco – exciting, romantic, and a little off-beat. Take in the ornate lobby, the clang of the cable cars, and the smell of sourdough wafting up from our famous Café Espresso – it's all part of the legendary San Francisco experience. Thousands flock here to have their picture taken with the most photographed person in San Francisco, our famous Beefeater doorman, Tom Sweeney.

You may leave your heart in San Francisco, but you'll always know where to find it... at Sir Francis Drake Hotel.

An Historic Hotel in Downtown San Francisco

When the Sir Francis Drake Hotel opened its doors in 1928, San Francisco had never seen anything like it. Although the city boasted a number of luxury hotels, the Sir Francis Drake Hotel was something else entirely: a sleek state-of-the-art marvel reflecting the dynamic spirit of a new city growing up out of the devastating 1906 earthquake.

Built for the princely sum of \$5 million by Midwestern hotel developers, the Sir Francis Drake Hotel offered impressive innovations like an indoor golf course, ice water on tap, and radios in every guest room. The window panes were made of Vitaglass, so-called because it let even the healthful ultra-violet rays into each room, making it possible, according to early advertisements, to sunbathe without going outside. Another feature was the Servidor, a handy panel in the guest room doors, which allowed staff to discreetly deliver dry cleaning or other items without disturbing guests. (This may have come in handy during Prohibition.)

A historic hotel named for explorer Sir Francis Drake

The hotel got its name from the English explorer who, in 1579, narrowly missed discovering the San Francisco Bay itself and instead sailed the Golden Hind into Drake's Bay 28 miles north. San Francisco architects Weeks & Day designed the hotel to reflect the European Renaissance of Sir Francis Drake's era, adorning the hotel with a grand marble staircase and vaulted gold-leafed ceilings. W.F. Bergman was commissioned to paint two murals for the lobby depicting scenes from Drake's adventurous life. The Sir Francis Drake Hotel quickly obtained the glamorous aura in the late 1920s and became a favorite home away from home for stars of vaudeville and the silver screen. World War II was another busy era for the Sir Francis Drake Hotel, which by then had become a part of Conrad Hilton's growing empire. During the war, blocks of rooms were taken over by the U.S. military and the hotel was the scene of many farewells and reunions as troops made their way to and from the Pacific.

All through the war and post-war era, the Sir Francis Drake Hotel meant exciting night life for San Franciscans and visitors alike, who flocked to such popular spots as its Persian Room and Starlite Roof. Dark and romantic, the Persian Room was known as "the snakepit" because, according to *San Francisco Chronicle* columnist Herb Caen, "you never heard such hissing or saw such writhing." The Starlite Roof became one of the city's legendary rooftop venues for dining and dancing.

Now, the Sir Francis Drake Hotel is a premier San Francisco historic hotel offering opulent accommodations, meeting rooms, and elegant weddings and receptions.

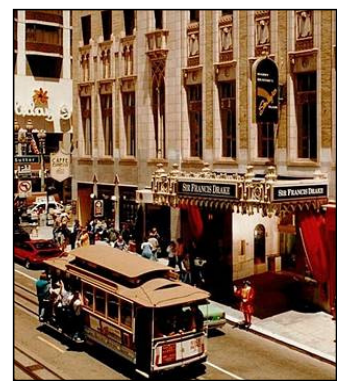
More information and a virtual tour of the hotel is available at the following link:

www.sirfrancisdrake.com



Sir Francis Drake Hotel Lobby

Take in the ornate lobby, the clang of the cable cars, and the smell of sourdough wafting up from our famous Café Espresso – it's all part of the legendary San Francisco experience.



Sir Francis Drake Front Entrance



**Alcatraz Island
San Francisco Bay**

Tentative AARO Spring 2008 Program Agenda

Saturday April 12, 2008

- 7:00a – 8:00a Executive Committee Meeting
- 8:00a – 4:00p Registration
- 8:30a – 10:00a Committee Meetings
- Policy & Planning – Bruce Fitzsimons, Chair
 - Nominating – Philip Humphries, Chair
 - ASB Oversight – Richard Stevens, Chair
 - Investigator Training – Dennis Badger, Chair
- 10:00a – 10:15a Break
- 10:15a – 12:00p Committee Meetings
- Program – Neva Conway, Chair
 - Budget & Finance – Ami Milne-Allen, Chair
 - Education – Larry Disney, Chair
 - AQB Oversight – Henry Faircloth, Chair
 - Publications – Bruce Fitzsimmons, Co-Chair
Dennis Badger, Co-Chair
- 12:00p – 1:00p Lunch (on your own)
- 1:00p - 1:30p Opening General Session
- Welcoming Remarks (And first door prizes)
 - Bob Keith, AARO President
 - Tony Majewski
- 1:30p – 2:45p Advances in Appraiser Identification, Appraisal Authentication
- Moderator Dennis Badger
 - Stephen Nation, Executive V.P. Biometric Management Systems
- 2:45p – 3:00p Break
- 3:00p – 4:30p General Session - Regulatory Guidance for Supervisor Training
- Panel Discussion, Moderator Rod Stirman
- 6:00p – 8:00p President's Welcome Reception w/ photos if desired
- 8:00p – 10:00p Hospitality Suite



Palace of Fine Arts



The DeYoung Museum



Fishermans Wharf



**Union Square
Shops**

(continued on page 13)

Tentative AARO Spring 2008 Program Agenda

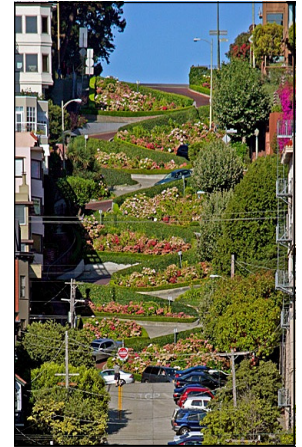
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Sunday April 13, 2008

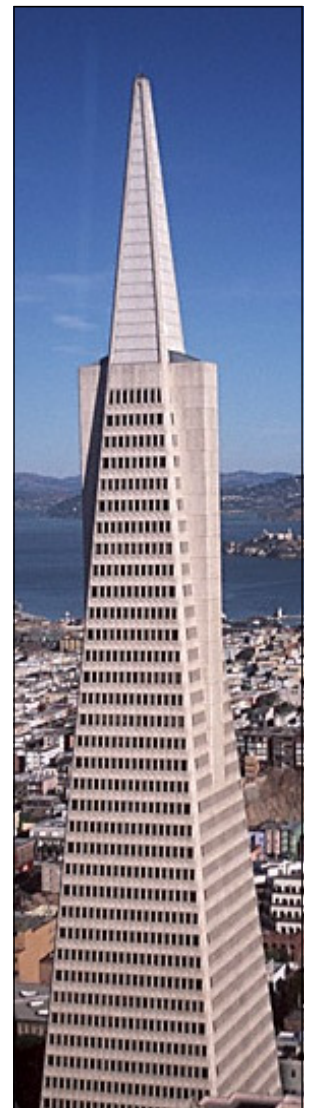
- 8:00a – 4:00p Registration
- 8:00a – 9:00a Continental Breakfast *with* Breakout Sessions
Breakfast-Breakout Topics (topics repeat Monday morning):
Topic #1 Aggravating and Mitigating Circumstances in Appraisal Sanctions
Topic #2 ASC policy managers
- 9:15a – 10:30a General Session – Appraisal Foundation and ASC Reports
Moderator, Ami Milne-Allen
Update from Appraisal Foundation - David Bunton, President
Update from Appraisal Standards Board - Sandy Guilfoil
Update from Appraiser Qualifications Board - Gary Taylor
Update from Appraisal Subcommittee –
- 10:30a – 10:45a Break
- 10:45a – 12:00p Reciprocity Issues - Post 2008 AQB Criteria Implementation
Open Forum, Moderator Bruce Fitzsimons
With ASC and AQB representatives
- 12:00p - 1:00p Lunch (provided)
- 1:15p – 3:00p Breakout Sessions for
Administrators - Moderator Nikole Avers
Attorneys – Moderator Roberta Ouellette
Board Members - Moderator Craig Zell
Investigators - Moderator Dennis Badger
- 3:00p - 3:15p Break
- 3:15p - 5:00p Networking/Discussion breakouts
- 6:00p-10:00p Hospitality Suite

Monday April 14, 2008

- 8:00a - 9:00a Continental Breakfast *with* Breakout Sessions
Breakfast-Breakout Topics:
Topic #1 Repeat from Sunday
Topic #2 Repeat from Sunday
- 9:15a – 9:45a General Session - Breakout Session Reports
- 9:45a – 10:45a Background checks/fingerprint records panel discussion
- 10:45a–11:00a Conference Wrap Up
- 11:00a – 12:15p Post Conference Board of Directors Meeting



Lombard Street



Transamerica Building



The mission of AARO shall be to improve the administration and enforcement of real estate appraisal laws in member jurisdictions.

Executive Office

Brent Jayes

AARO Managing Director
13200 Strickland Road
Suite 114-264
Raleigh, NC 27613

Phone: (919) 235-4544
Fax : (919) 870-5392

E-Mail: Brent.Jayes@Meetingsoncue.com

Robert "Bob" Keith

AARO President
Oregon Appraisal Board Administrator
3000 Market Street NE, Suite 541
Salem, OR 97301

Phone: ((503) 485-2555
Fax: (503) 485-2559

E-Mail: bob@oregonaclb.org

SMILE!

AARO Candid Camera

Photographs of the Fall 2007

Washington D.C. Conference

attendees and guests at the

President's Reception

and meeting sessions are available

on the AARO website.



Top Five Reasons Why You Should Attend

1. Networking with regulatory peers.
2. Updates on latest issues / trends from other Regulatory Agencies / Jurisdictions.
3. Updates from the Appraisal Subcommittee (ASC) and the most urgent issues facing state appraiser regulatory agencies.
4. Updates from the Appraisal Foundation.
5. Post 2008 Implementation of the Real Property Appraiser Qualification Criteria issues.

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