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Newsletter

researched, written, and designed by:

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PRESIDENT'S MESSAGE

It has been a productive 1st half of the year for Ohio Chapter of the Appraisal Institute (OCAI)! I want to thank the chapter's officers, directors, committee members, and volunteers for their time and hard work.

The Education Committee continues to ensure that we have great offerings for our appraisal professionals. The live online seminar *Inconsistency: It's Hiding in Plain Sight in Your Residential Appraisal* taught by Mark Smeltzer, MAI, SRA, AI-RRS was held in April. During the seminar lunch break we held our 2nd Quarter Chapter Business Meeting. In May, the *Impact of Short-Term Rentals (STR) on Real Estate Valuation* was held in Dayton, Ohio. The course discussed the STR market and best practices to value these types of properties. The class was written and taught by Jason Ferris, MAI, SRA and was offered in a hybrid format. We had 10 attendees in the classroom and an additional 19 virtual attendees.



OCAI will be offering additional courses in the 2nd half of the year. In September, we will be offering the Eminent Domain webinar featuring Kevin O'Grady, Chief Appraiser at the Federal Highway Administration and moderated by Past National President of the Appraisal Institute, Jeff Sherman, MAI, AI-GRS. This course will offer a wonderful opportunity to hear from some of the best in the appraisal industry and eminent domain space. More details on the course will be forthcoming.

Over the past couple of months OCAI's Board of Directors, Education and Scholarship committees have worked with Bill Garber (AI Director of Government and External Relations) and his team on raising awareness within Ohio about the Appraisal Institute's Appraiser Diversity Initiative (ADI). The ADI program was created to attract new entrants to the appraisal profession and foster diversity in the appraisal community. On June 22nd, OCAI Board members participated in an ADI event in Columbus to introduce OCAI to the attendees. And we look forward to working with AI national to help mentor the Ohio ADI scholars.

The Economic Seminar Committee has begun planning for the 46th Annual Economic Seminar to be held December 1, 2023, in Dublin, OH. Our goal is to ensure that the day is filled with meaningful, insightful, and useful information for participating appraisal professionals. The committee is reviewing speaker suggestions and conducting outreach to prospective speakers. The committee is excited that Mr. Lawrence Yun, Chief Economist and Senior Vice President of Research at the National Association of Realtors is scheduled to speak at this year's Economic Seminar. In the coming months, there will be more news to share regarding OCAI's premiere event.

If you are interested in getting more involved in the chapter or would like more information about upcoming events or education, please email me at: gwilliams@frg-consultants.com.

Wishing everyone a safe and happy summer!

Sincerely, Greg Williams, MAI, AI-GRS, President, 2023 Ohio Chapter of the Appraisal Institute

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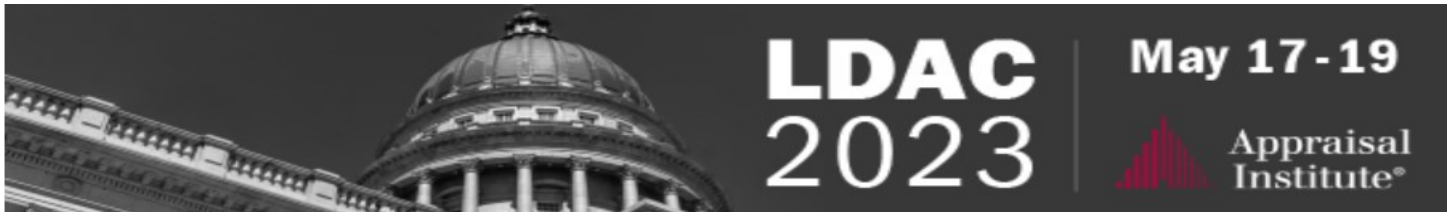
APPRAISAL DIVERSITY INITIATIVE WORKSHOP, JUNE 2023

This event was held in Columbus on June 22, 2023. Speakers presented on multiple topics including promoting public trust through diversity of the profession and the path to becoming an Appraiser.



LEADERSHIP DEVELOPMENT AND ADVISORY COUNCIL, MAY 2023

Four members of OCAI attended LDAC this year in Washington DC: Emily Braman, MAI, SRA, AI-GRS, Megan Glosser, MAI, Jeff Shoykhet, MAI, and Kelly Fried, MAI. Participants had the opportunity to meet political leaders, discuss topics impacting the profession, and network with other Appraisal Institute members from across the country. The LDAC program strives to foster creative thought from talented individuals involved in valuation while developing future leaders of the Appraisal Institute.



1Q JOINT REGIONAL MEETING, FEBRUARY 2023

The first quarter 2023 joint regional meeting was held in San Antonio, TX.





2023 OHIO CHAPTER EDUCATION SCHEDULE

As of June 12, 2023

www.aiohio.org

Date	Course/Seminar	Location	Cost***	Instructor	Credit Hrs.
9/22/23	Eminent Domain Webinar	Livestream via Zoom	TBD	Multiple Speakers	4 Hours
10/24/23	FHA Update: FHA Handbook 4000.1 Appraisal Changes	Livestream via Zoom	TBD	Lisa Meinczinger, SRA, AI-RRS	2 or 3 Hrs.
11/8/23	Business Practices & Ethics	Livestream via Zoom	TBD	Mark Smeltzer, SRA, AI-RRS Pittsburgh, PA	6 Hours
12/1/23	46th Annual Economic Seminar	The Exchange Dublin	TBD	Multiple Speakers	7 Hours
Dec 2023	7 Hr. USPAP Course	TBD Dublin	TBD	TBD	7 Hours

MORE EDUCATION COMING SOON!!!

COST

***Includes the offering materials in download materials format - extra cost for printed materials and shipping

Business Practices & Ethics

As of 3/6/2019, Business Practices & Ethics has been adjusted by the AQB and OH Appraisal Board to **allow for 6 hours continuing education credit. It will still be scheduled for 6 hours of in classroom time and 30 points allowed by AI.

Ohio Chapter, 122 W., Murphy St., Ste 3, Madison, NC 27025; T 336-949-4520; F 336-949-4523

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UPCOMING EDUCATION

Eminent Domain Webinar: Aliens in Eminent Domain?
September 23, 2023, Livestream via Zoom

Speakers

Stephen Roach, MAI, SRA, AI-GRS -- Nationally recognized appraisal instructor and expert witness will lead us through his eminent domain work in AREA 51

Kevin O'Grady -- Chief Appraiser at the Federal Highway Administration will examine the potential for using AVMs in eminent domain valuation. Mr. Grady is also the former Chief Appraiser at the O.D.O.T.

William Cole, Esq. -- An Assistant Attorney General for Ohio will examine recent cases that impact our work in this ever-changing field.

Dennis O'Toole, Esq. -- Instructor for attorneys in the art of Cross Examination. Learn some tips on preparing for testimony and what to expect. Being prepared makes you a better witness.

Moderator

Jefferson Sherman, MAI, AI-GRS

Business Practices & Ethics
November 8, 2023, Livestream via Zoom

Business Practices and Ethics is an important course that provides information about standards and ethics requirements for valuers in general and, more specifically, for valuers who belong to the Appraisal Institute. Through discussion questions and examples, the class compares behavior and actions that illustrate violations of the Code of Professional Ethics, and participants learn how referrals can be made. Participants are also introduced to the Appraisal Institute Guide Notes of the Standards of Professional Practice and use these Guide Notes to resolve everyday appraisal practice problems. At the end of the course, they learn about common errors in appraisal reports and review reports, and they respond to questions about challenges that arise in appraisal practice such as requests for updates and requests to change or add intended users. These are common business practice issues that appraisers encounter in various assignments, including mortgage lending, litigation, and property tax appeal. Other real-life scenarios in the course illustrate less common business practice issues such as an appraiser's obligation when illegal or criminal behavior is observed.

UPCOMING EDUCATION, CONTINUED

46th Annual Economic Seminar December 1, 2023, Dublin

The Ohio Chapter's annual Economic Seminar provides meaningful insights concerning Real Estate Market Trends, Economic Forecasts, Valuation Issues, and More.



**46th Annual
ECONOMIC
SEMINAR**

December 1, 2023

**The Exchange at Bridge Park
Dublin, OH**



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RECENT DESIGNATIONS

Congratulations to these newly designated members of our Chapter!

- Alex Lyons, MAI, Galloway
- Beth L. Surber, MAI, AI-GRS, Liberty Township
- Todd W. Munro, SRA, Cincinnati
- Adam J. Violet, SRA, Akron
- Colin M. Fisher, MAI, Hilliard

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The MAI, SRPA, SRA, AI-GRS and AI-RRS designations represent advanced knowledge. They stand for years of proven, real-life real estate valuation experience. And they always mean a commitment to strict professional ethics and standards.



NEW CHAPTER PROFESSIONALS

Welcome to these new members of our Chapter!

- Lauren E. Decker, Practicing Affiliate, Shawnee Hills
- Craig V. Doty, II, Practicing Affiliate, Cincinnati
- Audra Mitchell, Practicing Affiliate, Blue Ash
- Ryan Pojman, Practicing Affiliate, Avon
- Michael Stoerkel, Practicing Affiliate, Cuyahoga Falls

THANK YOU

Thank you to our volunteers, for committing their time to support our Chapter!

- Jon Meyers, SRA, Dayton, Impact of Short Term Rentals on Real Estate Valuation

GOVERNMENT RELATIONS UPDATE, APRIL 2023

MBA released (4/21/23):

MBA is concerned that the arguments made by the CFPB and DOJ in the Statement of Interest would hold lenders liable for the actions of an appraiser who is neither an employee nor an agent of the lender. MBA's brief, filed in the U.S. District Court for the District of Maryland in Nathan Connolly and Shani Mott v. Shane Lanham, 20/20 Valuations, LLC, and loanDepot.com, LLC, respectfully requests that the Court recognize that a lender is not liable for the alleged actions of an independent appraiser who was not chosen by the lender.

"Our members have a substantial interest in this case because there is no existing legal authority to hold a lender liable for the acts of a third-party appraiser. In fact, the liability that does exist is for improperly interfering with an appraiser's independent judgment," added Broeksmit. "We disagree with the CFPB's and DOJ's statement that tries to extend liability to lenders for bias arising from the use of independent appraisers."

Read the article here: <https://www.mba.org/news-and-research/newsroom/news/2023/04/21/mba-bob-broeksmit-statement-on-fhfa-delay-of-implementation-of-dti-based-llpas>

Adoption of AI PAREA Continues to Grow, 43 States on Board

The incorporation of the Appraisal Institute's Practical Applications of Real Estate Appraisal, known as AI PAREA, into state laws and regulations is gaining momentum. Forty-three states indicate they are willing to accept it fully, partially or by reference as an alternative for residential appraiser licensing experience requirements; 37 states indicate they will accept it to satisfy 100% of experience requirements.

Additionally, the laws in five states fully incorporate the Real Property Appraiser Qualification Criteria by reference, and because RPAQC includes AI PAREA, it should be fully accepted in those states.

Of note, Ohio is not yet one of the states who have adopted PAREA.

GSA Finalizes Rules for Leasing High-security Space

The General Services Administration on March 7 issued a final rule that amends the Federal Management Regulation, Real Estate Acquisition, by clarifying policies regarding lease agreements for high-security space in accordance with the Secure Federal Leases from Espionage And Suspicious Entanglements Act, also referred to as the Secure Federal Leases Act.

The final rule takes effect April 6 and will require the identification of all beneficial owners, meaning "any person that, through a contract, arrangement, understanding, relationship, or otherwise, exercises control over the covered entity or has a substantial interest in or receives substantial economic benefits from the assets of the covered entity, with some exceptions."

The amended policy is a response to recently heightened national security concerns about foreign ownership and control, and congressional action in the realm of government contracting.

GOVERNMENT RELATIONS UPDATE, CONTINUED

Appraisal Institute President Testifies at ASC Hearing on Appraisal Bias

Appearing at a Jan. 24 Appraisal Subcommittee hearing on appraisal bias, Appraisal Institute President Craig Steinley, MAI, SRA, AI-GRS, AI-RRS, testified that “As the agencies continue development of guidelines and regulations that touch on appraisal topics, we offer the resources of AI, including our Designated Members, to assist with understanding of appraisal standards, appraisal methodology and appraisal practice.”

Steinley emphasized the importance of a strong consumer appeals processes, encouraging all member agencies of the ASC to support protocols like the Department of Veterans Affairs’ Tidewater Initiative, which is used in VA transactions when the appraised value of a home falls below its contract purchase price.

Fannie and Freddie: Appraisal Waivers and Hybrid Appraisals

This has been a hot topic in residential appraisal circles. The following letter from AI President, Craig Steinley, MAI, SRA, AI-GRS, AI-RRS, dated April 13, 2023, outlines AI’s concerns following a meeting held in Washington DC with members of the Federal Housing Finance Agency Division of Housing Mission and Goals and Fair Lending on March 8, 2023.

Read the letter here: <https://www.appraisalinstitute.org/file.aspx?DocumentId=3131>

Respectfully Submitted,

Aaron C. Wright, MAI, AI-GRS

Government Relations Chair



SCHOLARSHIPS

Several scholarships are available to support appraisal education. Please share!

Amy K. Kuhn, MAI Memorial Scholarship

This scholarship honors the memory of Amy K. Kuhn, MAI, who was one of the first female Ohioans to achieve an Appraisal Institute designation. This scholarship is awarded annual to a female OCAI member for classes toward the pursuit of the MAI or SRA designations or state licensing.

<https://aiohio.org/scholarship.php>



Diversity Scholarship

The Ohio Chapter of the Appraisal Institute has been accelerating diversity, equity, and inclusion initiatives to bring about positive change to the appraisal profession. The OCAI Diversity Scholarship was created to foster diversity in the appraisal community.

<https://aiohio.org/diversity.php>

Scholarships through the Appraisal Institute Education & Relief Foundation

<https://www.appraisalinstitute.org/education/education-resources/scholarships/>

Scholarships through Region V Appraisal Institute

https://aiohio.org/uploads/06-30-2023_11:02:13_Scholarship%20App_Region%20V_REVISED%200223.pdf



The AI Education and Relief Foundation is proud to provide scholarships and emergency assistance.

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[More Info](#)

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We thank the AI for all of its efforts to improve and support our industry!

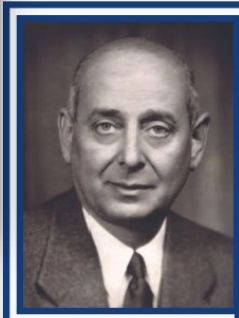
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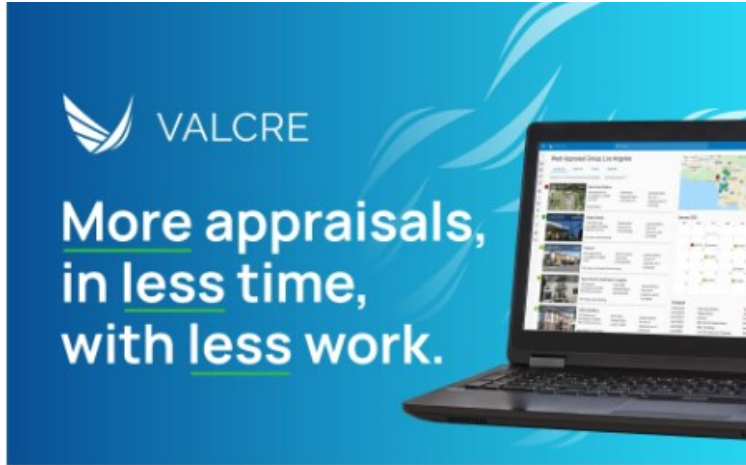
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