

NYRealEstateAppraisers.com



New York State Society of Real Estate Appraisers
a division of the New York State Association of REALTORS®, Inc.

Becky Jones, Communications Chair

Spring 2007

NYSSREA announces spring conference programs

The New York State Society of Real Estate Appraisers (NYSSREA) will hold its 13th annual Spring Appraisal Conference May 10-11 at the Holiday Inn in Fishkill, NY.



Rachel Dollar

All members are encouraged to sign up for the educational programs being offered during the conference including "Changing Market Conditions and the Appraiser: The Signs of Stable & Declining Markets," being offered May 10 from 3-6 p.m. and the "Mortgage Fraud Program," being offered May 11 from 9 a.m. - 3 p.m.

"Changing Market Conditions and the Appraiser: The Signs of Stable & Declining Markets," with instructor Domenic F. Zagaroli, GAA, ITI, will show appraisers how to identify trends that change the behavior of real estate market participants, their impact on

market value, and how to present supportive data in the appraisal report.

Back by popular demand, Rachel Dollar, Esq., will present the "Mortgage Fraud Program" during which she will share her experiences with fraud

litigation, identify types of fraud and discuss how lenders identify fraud.

To register or for more information on the programs being offered, visit the NYSSREA website at www.nyrealestateappraisers.com.

NYSSREA honors Johnson for dedicated service

2007 NYSSREA President Carol DiSanto (Ithaca) presented Michael A. Johnson (Buffalo), 2006 NYSSREA president, with a plaque in gratitude and appreciation of his untiring efforts on behalf of the members of the New York State Society of Real Estate Appraisers.

The plaque was presented to Johnson during the NYSSREA Board of Governors Meeting held February 6, 2007 at the Desmond Hotel and Conference Center in Albany, NY.

In addition to his service with



NYSSREA Pres. Carol DiSanto presents Michael A. Johnson with a plaque for his untiring efforts on behalf of NYSSREA.

NYSSREA, Johnson is currently serving his second term as the western regional vice president for the New York State Association of REALTORS® (NYSAR).

IN THIS ISSUE:

USPAP Q&A • Education Courses • Changes in Qualification Criteria

NYS Society of Real Estate Appraisers, 130 Washington Ave., Albany, NY 12210-2220

Phone: 518-463-0300 • Fax: 518-462-5474 • Website: <http://www.nyrealestateappraisers.com> • E-mail: nyssrea@nysar.com

2007 Officers

Carol DiSanto

President
8589 State Route 90
Kings Ferry, NY 13081
315-364-6989
disantoc@aol.com

Wayne Feinberg

President-elect
S. Curtis Hayes, Inc.
PO Box 135, 20 Broadway
Saranac Lake, NY 12983
518-891-2020
topbroker@adelphia.net

Rebecca L. Jones

Secretary/Treasurer
Upstate Appraisal
1 Booth Road
Binghamton, NY 13905
607-770-6064
rebecca@upstategroup.com



Staff

Charles M. Staro

Chief Executive Officer
New York State Association
of REALTORS®
130 Washington Ave.
Albany, NY 12210-2220
518-463-0300

Sherry Marr

Divisions Liaison
New York State Association
of REALTORS®
130 Washington Ave.
Albany, NY 12210-2220
518-463-0300

President's Message

The Board of Governors held a very productive meeting in February. They discussed the Fall Appraisal Conference held at the Turning Stone Resort and Casino in Verona, NY this past October, in which featured speaker, Rachel Dollar, Esq., discussed mortgage fraud. The program received rave reviews from attendees, and Board members requested that Dollar return to speak at the Spring Conference. She will be joining us on May 11 in Fishkill, and with mortgage fraud being a timely topic, we hope you will take this opportunity to hear her presentation.

NYSSREA officers were installed at the NYSAR Installation Dinner on February 5, 2007 at the Desmond Hotel and Conference Center in Albany, NY. The officers are as follows: Carol DiSanto, president, Ithaca; Wayne Feinberg, president-elect, Saranac Lake; and Rebecca Jones, secretary/treasurer, Binghamton. The following individuals were elected to serve as governors of the Society: George Bergleitner (So. Tier), Donald Creath (So. Tier), Anthony P. Girasole (Western), Walter Messina (Long Island) and Steve Roefaro (Central).

The Society also congratulates NYSSREA member Max Wm. Gurvitch (Brooklyn), who was installed as the 2007 president of the New York State Association of REALTORS® during the association's installation dinner.



Carol DiSanto

As you know, there are several changes to the appraiser qualification criteria effective January 1, 2008 (see page 3). Please be sure to familiarize yourself with the new qualifications.

We have enclosed a "John J. Noto Memorial Scholarship" application, which we hope you will use or pass along to someone who could benefit from the funds to assist individuals with their education in real estate valuation. Applications are due by September 1, 2007.

I look forward to seeing many of you in May at the Spring Conference!

Carol DiSanto

Carol DiSanto
2007 NYSSREA President

Revisions to appraiser qualification criteria effective January 1, 2008

On February 20, 2004, the Appraiser Qualifications Board of The Appraisal Foundation adopted changes to the Real Property Appraiser Qualification Criteria that will become effective on January 1, 2008. These changes represent the minimum national requirements that each state must implement for individuals applying for a real estate appraisers license of certification as of January 1, 2008.

The requirements to become a state licensed or certified real property appraiser significantly increase with the revisions.

These changes include increased required education, which is summarized as follows:

- Certified residential appraisers will be required to have an associate's degree or 21 semester credit hours covering specific subjects. The qualifying course requirements that must be completed increases from 120 hours

to 200 hours.

- Certified general appraisers will be required to have a bachelor's degree or 30 semester credit hours covering specific subjects. The required qualifying course requirements jump from 180 to 300 hours.

College level courses and degrees must be obtained from an accredited college or university.

For more information on the qualification criteria changes, visit www.appraisalfoundation.org.

Federal qualification requirements*

Category	Current Qualifying	2008 Qualifying	2008 College Education
Licensed Residential	90 Hours	150 Hours	None
Certified Residential	120 Hours	200 Hours	Associates degree or higher or 21 semester credit hours covering specific subjects
Certified General	180 Hours	300 Hours	Bachelor's degree or higher or 30 semester credit hours covering specific subjects

* Please note that individual states may adopt requirements more stringent than the national requirements, and may opt to impose those requirements prior to January 1, 2008. Therefore, applicants for a real estate appraisal license or certification should always contact the NYS Department of State.

USPAP questions & answers

These communications by the Appraisal Standards Board (ASB) do not establish new standards or interpret existing standards. The ASB USPAP Q&A is issued to state and territory appraisal regulators to inform all states and territories of the ASB responses to questions raised by regulators and individuals; to illustrate the applicability of the Uniform Standards of Professional Appraisal Practice (USPAP) in specific situations; and, to offer advice from the ASB for the resolution of appraisal issues and problems. The ASB USPAP Q&A do not constitute a legal opinion of the ASB.

Q A) Jim, an independent contractor, works for my appraisal company on a regular basis. I have always kept all appraisal file documentation (including hard copies of appraisal reports, field notes, drawings, etc.) at my office. Now Jim wants to keep the files relating to his work in his own possession. Under USPAP, which appraiser should keep the workfile?

B) Is the Record Keeping section of the Ethics Rule upheld if an institutionally employed appraiser ensures that his organization retains copies of his appraisal work for five years? Or, must the appraiser also maintain a personal file of all work performed?

C) A client's attorney requested that I supply all of my files/records regarding an

assignment. Can I do this and still be in compliance with the record keeping requirements for USPAP? Also, what must I retain in my files as proof that the files are now the responsibility of the attorney? Will a simple letter from the client be sufficient?

A According to the USPAP, the appraiser, not the appraiser's employer or client, is ultimately responsible for the retention of the workfile for the prescribed period. (See Record Keeping section of the Ethics Rule).

An appraiser who is employed by, or works in conjunction with another party, must make arrangements with that party to protect and preserve the workfile, and to allow the appraiser to make the workfile available to other parties (e.g., state appraisal boards and such representatives) when required by due process of law.

There are a number of ways an appraiser who works for or with another party can ensure that files are retained so that the appraiser can have access to the files to meet the requirements of the Ethics Rule. For example, an appraiser and his employer or colleague may agree that the files will remain in the employer's or colleague's custody for the duration of the requisite retention period and that the appraiser will have access to those files, if needed.

USPAP does not dictate the form or format of workfile documentation. It is now necessary to include original documents in the file; photocopies and electronic files are acceptable as "true copies." Because there have been cases where employers and others have denied appraisers access to workfiles, an appraiser may wish to make and retain copies of workfiles. However, USPAP does not address any specific manner by which an employer or contractor and appraiser should handle record retention. This is a business matter, which should be arranged in the context of the employer- or contractor-appraiser relationship.

By the same token, providing the workfile to a duly authorized party, such as a client's attorney, is permitted by USPAP. However, this does not relieve the appraiser of the responsibility for that workfile. At no time may an appraiser abdicate his or her responsibility for a workfile. Therefore, when an appraiser relinquishes possession of a file to a client or the client's representative, the appraiser should retain either a copy of the workfile or a written reference to an agreement with the client that the appraiser will have access to the workfile, if the need arises.

Q I accept assignments from an Appraisal Management

See USPAP, page 5

USPAP

from page 4

Company (AMC) that has informed me they are an authorized agent for the lenders they represent. The AMC does not want me to list their name as the client, and asks that I only list the name of the lender they are representing. USPAP says the appraiser's client is the party who engages the appraiser. Is it ethical to omit the AMC's name as the client on my reports?

A Yes. If the AMC is acting as a duly authorized agent for a lender, identifying only the lender's name as your client is acceptable.

Q I delivered an appraisal report to my client. A week later, an entity other than one of the identified intended users contacted me and asked that I provide a "reliance letter," enabling them to rely on the appraisal report for their own investment use. My client says they have no problem with my doing that. Can I provide this entity with such a letter even though I had not originally identified them as an intended user?

A No. You cannot add what is in effect a new "intended user" after the completion of an assignment no matter what terminology you use.

USPAP defines intended user as:

"The client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting report by the appraiser on the basis of communication with the client at the time of the assignment."

The proper way to handle this is to initiate a new assignment with this entity as the client and provide them an appraisal, being careful to develop an appropriate scope of work consistent with their own intended use.

This new assignment could be based on virtually the same data and analysis, and the value conclusion might be the same. However, in the new assignment you must consider the assign-

ment elements most appropriate to the scope of work for that client and the assignment, which could well be different from those of your prior client.

Q I was recently asked to update an appraisal performed by another appraiser who works for a different appraisal company. Can I prepare an update if the original appraisal was performed by another appraiser?

A Yes. Advisory Opinion 3, *Update to a Prior Assignment*, provides advice on how such an assignment can be performed in conformance with USPAP.

Education Course Schedule

The following courses are sponsored by the Elmira-Corning Board of REALTORS®. For more information, call 607-562-7035.

- Environmental Consideration
15 Hours CE
May 3 - 4, 8:30 a.m. - 5 p.m.
\$125 ECBOR members/\$150 NM
- Reverse Mortgages for Senior Homeowners
15 Hours CE
July 25-26, 8:30 a.m. - 5 p.m.
\$125 ECBOR members/\$150 NM

The following courses are sponsored by the Rockland County Board of REALTORS®. For more information, call 845-735-0075.

- R-2: Valuation Principles & Procedures

30 Hours CE
Mondays and Wednesdays
May 2 - May 30
5:45 - 9:45 p.m.
\$350 (textbook from R-1)

AQ-1 Fair Housing, Fair Lending/Environmental Issues
15 Hours CE
Mondays and Wednesdays
June 4 - 13, 5:45 - 10 p.m.
\$200/\$30 materials

National USPAP Course
15 Hours CE
Mondays and Wednesdays
June 18 - 27, 6 - 10 p.m.
\$200/\$40 materials

Why Size Matters: Calculating Gross Living Area
Monday, May 14

See Education, page 6

Trager enjoys retirement in Florida

Past NYSSREA President Sid Trager (1977) and his wife Judy miss watching the fall foliage in New York state, but love relaxing in the hot Florida sun. The couple retired to a condo community in Boynton Beach, FL, where they enjoy a steady diet of golf and relaxation.

The 80-year-old is "feeling great," and doing good, chairing an annual golf outing to benefit the local Fire Rescue Squad and high school. Trager says running the tournament

takes time and effort — but the results are both personally rewarding and great for the community.

In addition to serving as president of his golf club, Shades of the Old Days, Trager has taken up stone sculpting, an odd choice that has turned into quite a passion. Next year he will take on "The Pieta."

All things considered, the couple is enjoying retirement, and highly recommends it to anyone who's prepared.



Trager and wife Judy are enjoying their retirement in Boynton Beach, FL.

Education

from page 5

9 a.m. – 12 p.m.

\$30 Members/\$55 Non-Members

Valuation of 2 to 4 Family Residences & the Secondary Market
Monday, May 14, 1 – 5 p.m.

\$40 Members/\$65 Non-Members

The following courses will be offered at the Westchester Community College. For more information, call 914-606-6830.

R-3: Applied Residential Property Valuation

30 Hours CE

Saturdays - June 2 - June 30

9 a.m. – 4:30 p.m.

\$370 (plus textbook)

R-3: Applied Residential Property Valuation

30 Hours CE

Weekdays - July 20 - Aug. 1

9 a.m. – 4:30 p.m.

\$370 (plus textbook)

R-4: Introduction to 1-to-4 Family Income Capitalization

15 Hours CE

Saturdays - July 14 - July 28

9 a.m. – 3:30 p.m.

\$190

R-4: Introduction to 1-to-4 Family Income Capitalization

15 Hours CE

Weekdays - Aug. 6 - Aug. 13

9 a.m. – 3:30 p.m.

\$190

7-Hour National USPAP

Update

7 Hours CE

Monday, April 30,

9 a.m. - 5 p.m.

\$175 (plus student manual)

The following courses are sponsored by the Greater Rochester Association of REALTORS®. For more information, call 585-292-5000.

National USPAP Course

7 Hours CE

Wednesday, May 9

8 a.m. - 3 p.m.

\$175

Residential Construction

Through the Eyes of

the Appraiser

4 Hours CE

Monday, June 4, 8 a.m. - 12 p.m.

\$55

Case Studies in Appraising

Unique Residential Properties

4 Hours CE

Wednesday, July 18

8 a.m. - 12 p.m.

\$55 (Calculators required)

The Marshall & Swift

Cost Handbook

8 Hours CE

Tuesday, December 18

1 - 9 p.m.

\$139

Manfred

Real Estate Learning Center, Inc.



Celebrating 20 Years of Excellence! ~ 1987-2007

New York and Vermont Approved						
APPRAISAL QUALIFYING COURSES						
Date	Time	Course	Instr	Location	Hrs	Fee
G1	8:30am-4:30pm	May 3, 4, 10, 11	Layne	Kingston	30	\$375
G1	8:30am-4:30pm	May 31, June 1, 7, 8	Layne	Albany	30	\$375
G2	8:30am-4:30pm	July 24, 25, 31, August 1	Kresge	Albany	30	\$375
G3	8:30am-4:30pm	August 21, 22, 28, 29	Kresge	Albany	30	\$375



visit us on-line at www.ManfredRELC.com for our complete schedule of Qualifying Courses

New York Approved						
CONTINUING EDUCATION CLASSES						
<i>Appraisal: 28 hrs of CE to be completed during every 2 year licensing period to include 7 hour USPAP Update.</i>						
Date	Time	Course	Instr	Location	Hrs	Fee
May-01	NEW	8:30-4:30	Condominiums and Townhouses: Delineating the Differences	Fazioli	Albany	7.5 \$ 90
May-30	NEW	8:30-4:30	Green Construction	Zucker	Albany	7.5 \$ 90
Jun-09	Sat.	8:30-4:30	Combo Properties: Establishing Market Value	Fazioli	Albany	7.5 \$ 90
Jun-13	Wed.	8:30-4:30	2006 National USPAP Update Course	Layne	Albany	7.0 \$ 185
Jun-18	NEW	8:30-4:30	Commercial Land Development	LaBarba	Albany	7.5 \$ 90
Jun-19	NEW	8:30-4:30	Green Construction	Zucker	Kingston	7.5 \$ 90
Jul-13	Fri.	8:30-4:30	Rural Properties: Establishing Market Value	Fiore	Albany	7.5 \$ 90
Jul-30	NEW	8:30-4:30	Condominiums and Townhouses: Delineating the Differences	Fazioli	Kingston	7.5 \$ 90
Aug-20	NEW	8:30-4:30	Eminent Domain Valuation	Layne	Kingston	7.5 \$ 90
Sep-08	Sat.	8:30-5:00	2006 National USPAP Update Course	Murrett	Albany	7.0 \$ 185
Sep-17	NEW	8:30-4:30	Land Development	LaBarba	Kingston	7.5 \$ 90
Oct-22	NEW	8:30-4:30	Eminent Domain Valuation	Layne	Albany	7.5 \$ 90
Oct-23	Tue.	8:30-5:00	2006 National USPAP Update Course	Layne	Kingston	7.0 \$ 185
Oct-24	NEW	8:30-4:30	Eminent Domain Valuation: Advanced Case Studies	Layne	Albany	7.5 \$ 90

Classroom attendance not convenient?? Our "Virtual Classroom" is always open!!

Appraisal Continuing Education courses on-line... including the USPAP 7 hr Update course!

www.ManfredRELC.com

For more information or to register contact us at 518-489-1682 or visit us on-line at www.ManfredRELC.com

NYSSREA contact information:

Governors:

George C Bergleitner Jr - 2009
(607) 652-3311

geo@stamfordfinancial.com

Donald G Coon Jr - 2008
(518) 399-8986

donaldcoon@aol.com

Donald B Creath - 2009
(607) 937-5361

creathdb@edcmgmt.com

R Timothy Doherty - 2007
(585) 271-8600

doherty_realty@hotmail.com

Edward "Ted" H Dwyer - 2008
(845) 628-3555

Anthony P Girasole, MAI - 2009
(716) 282-5068

apg@girasoleappraisals.com

Virginia M Mackey - 2007
(518) 773-3298

vmackeyrepp@frontiernet.net

Walter Messina - 2009
(718) 793-6565

msna01@aol.com

Kathy Pomeroy - 2008
(315) 393-7710

gramakat@twcny.rr.com

Steve Roefaro - 2009
(315) 798-1010

s.roefaro3@verizon.net

Y Elene Schoeps - 2008
(845) 657-8021

yesus@ulster.net

Robert Tarbox - 2007
(585) 461-0026

gaa@rochester.rr.com

Richard Tupper - 2007
(607) 753-6206

rtupper@twcny.rr.com

Michael F Vogt - 2008
(607) 664-1181

keukayu@ptd.net

George S Wonica - 2007
(718) 984-1515

gswonica@wonicarealtors.com

Past Presidents:

Thomas S Wills Jr - 1962
(585) 225-6675

twills@rochester.rr.com

Robert M Stefik - 1974
(716) 298-4000

Walter J Smith -1975
(631) 549-4400

wjaysmith@yahoo.com

Walter F Kresge - 1976
(518) 459-3003

albkres@acmenet.net

Sidney Trager - 1977

sajtrag@tragermedia.com

Philip S Feinberg - 1978
(518) 891-2020

psfeinberg@hotmail.com

Anthony A Girasole - 1981
(716) 282-5068

aagfr@aol.com

Regis Mooney - 1982
(585) 328-3136

djmfrm@juno.com

Alan F Simmons - 1983
(518) 477-7800

afsimml@aol.com

David G Adams - 1985
(607) 865-6229

adamsdg@omr.state.ny.us

G Richard Kelley, MAI - 1988
(315) 422-7106

grkelley@pomeroyappraisal.com

Marilyn J Salvione - 1990
(518) 725-2344

mjsappr@aol.com

Joseph M Pregonzer Jr - 1991
(732) 657-5163

joepjr@webspan.net

Donald T Pomeroy Jr - 1992
(315) 393-7710

zephyr@twcny.rr.com

T J Cunningham - 1993

(315) 597-5871

anne1892@rochester.rr.com

Joseph M Whittington - 1995
(716) 885-2200

joe@cashauction.com

John D Dwyer - 1996
(843) 342-3660

jddwyer@aol.com

Robert E Galliher, MAI - 1997
(315) 732-8374

regappr@aol.com

Shirley A Norquest - 1998
(607) 739-0308

tnorquest@stny.rr.com

Fred Streb - 2000
(860) 684-2838

fstreb@snet.net

Michael A Bucci Jr, RAA 2001-02
(315) 637-9014

firtree@twcny.rr.com

Jane Mostow - 2003
(315) 689-3926

jmostow@yahoo.com

Robert Eisenoff - 2004
(718) 380-8400

eisenoffco@aol.com

Domenic Zagaroli, GAA - 2005
(914) 835-0772

domzagaroli@aol.com

Michael A Johnson - 2006
(716) 754-8995

mjohnson@realtyusa.com

New York State

Society of Real Estate Appraisers

a division of the NYS Association of REALTORS[®], Inc.

130 Washington Avenue

Albany, New York 12210-2220