

Inconsistency: it's Hiding in Plain Sight in Your (commercial) Appraisal

7 CE hrs Wednesday, October 26, 2022 ZOOM

Check in begins at 8:15am; class starts at 8:30am Instructor: Stephen D. Roach, MAI, SRA, AI-GRS

Appraisals or reviews of the most experienced appraisers can have inconsistencies in data, analysis, and reporting. This fast-paced and thought-provoking seminar focuses on significant inconsistencies that can have a major impact on the credibility of the appraiser as well as the value opinion. It will bring to light inconsistencies that can affect any part of the appraisal process including the definition of market value, highest and best use, the three approaches, functional and external obsolescence, and reconciliation. Eye-opening discussions and practical problems (including ag problems) will keep you interested and engaged throughout the day. Objectives:

- Recognize inconsistencies with the definition of market value and the need to stay consistent with the type of value opinion developed.
- Understand how the highest and best use decision drives the remainder of the appraisal process and how to stay consistent with highest and best use.
- Realize the need for consistency within and between the three approaches to value.
- Determine what constitutes functional and external obsolescence and how to maintain consistency with both in all three approaches.
- Complete a thorough, meaningful, and consistent reconciliation.

New Jersey Appraiser Law & Regulations 2 CE hrs Thursday, October 27, 2022

Check in begins at 3:45pm; seminar from 4-6pm, followed by dinner and chapter meeting

Adelphia Restaurant (downstairs), 1750 Clements Bridge Road, Deptford

Instructor: Mary Fox, MAI

MANDATORY CLASS FOR NJ APPRAISERS ONCE A RENEWAL CYCLE

NJ Appraiser Law, Regulations N.J.S.A. 45:14F-1, et seq. Real Estate Appraisers Act

Purpose: This course is required by NJ regulations every two years. Students will learn about the law itself, the regulations that pertain to the law including specific areas noted in the regulation.

13:40A-5.4 (b): All licensed and certified real estate appraisers shall be required to complete a two hour course on New Jersey law and rules governing the practice of real estate appraising.

Valuation of Conservation Easements 28 CE hrs + 2 hr exam November 1-4, 2022

Check in begins at 8:15am; class starts at 8:30am Test on the end of the 4th day

Rutgers Eco-Complex Conference Center, 1200 Florence-Columbus Road, Bordentown

Directions: <https://ecocomplex.rutgers.edu/directions.html>

Instructor: Susanne Curran, MAI, AI-GRS

Valuation of Conservation Easements is an advanced course designed for the appraiser who understands the methodology in the approaches to value and is ready to embark on understanding the intricacies involved in one of the most misunderstood and difficult types of appraisals.

Over 4 days, this intensive program will familiarize participants with conservation easement valuations in a variety of situations, including conventional appraisals, appraisals that are required to comply with the *Uniform Appraisal Standards of Federal Land Acquisitions*, and appraisals involving non-cash charitable contributions that are required to comply with IRS standards. Learning objectives will be accomplished through a series of lectures, in-class discussions, problem solving, homework assignments, and case-law analysis.

Note. This course is in the [Valuation of Conservation Easements](#) Professional Development Program. View this list of [FAQs](#), which includes info regarding the courses you'll need to complete the program successfully. This course is approved for GBCI CE Hours by the USGBC. After you register, please go to your Education and Events page for details on what you must complete **BEFORE** class begins. This course is approved in most states for continuing education credit. To verify, visit

<https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIStateApprovalByCourse&cecKey=56D27D8B-8361-459B-85B7-0E49395970D2&courseType=classroom>

Susanne M. Curran MAI, AI-GRS has been an AI commercial course and seminar instructor for 15 years, including teaching this course. She has seven years of experience as an AQD-Certified USPAP Instructor. She has personally appraised approximately 100 conservation easement properties in PA and NJ, and reviewed many more. She was

the sole “outside consultant” appraisal reviewer relied upon in the 2020 US Senate Finance Committee Report on “Conservation Easement Syndication Fraud” (Chapter 8- Inflated Appraisals) which has resulted in proposed bi-partisan legislation, *The Charitable Conservation Easement Program Integrity Act of 2021*.

7Hr. Nat’l USPAP Update 7 CE hrs Friday, November 18, 2022 ZOOM

Check in begins at 8:15am; class starts at 8:30am

Instructor: Mark Smeltzer, MAI, SRA, AI-GRS, AI-RRS

An appraiser must successfully complete the 7-hour USPAP Update Course every two years to meet the USPAP CE requirement.

Included in tuition:

- New 2022-2023 7-Hour USPAP Student Manual
- New 2022 USPAP Reference Manual

Not included in tuition:

- 2020-2021 USPAP Book - Is required to attend class

In addition to the 2022 student manual and 2022 USPAP reference manual (download or shipped directly to you from the Appraisal Institute; the option you selected at the time of initial registration), all attendees must also have their own copy of the 2020-2021 USPAP to class. If you need to purchase a copy from The Appraisal Foundation, go to this link: <https://www.appraisalfoundation.org>

Complex Valuation 7 CE hrs Friday, December 2, 2022

Check in begins at 8:00am; seminar from 8:30am-4:30pm. Includes continental breakfast and buffet lunch.

Adelphia Restaurant (Ballroom), 1750 Clements Bridge Road, Deptford

Instructors: Randall Bell, PhD, MAI and Michael Tachovsky, PhD

Complex Valuation is a new seminar developed to give appraisers the skills to value both detrimental and beneficial conditions. The field of “complex valuation” involves the real estate characteristics that are “atypical.” (Federal Regulations Part 34.42.).

Many, if not most, valuation assignments involve a straightforward application of the cost, income and sales comparison approaches to value. However, frequently complex issues arise that involve either beneficial or detrimental conditions that can influence the value of real estate. For example, beneficial conditions might result in an increase in value, such as discovering minerals or oil on grazing land. Detrimental conditions could result in a diminution in value, such as natural disasters or environmental contamination.

As real estate appraisers, understanding these complexities helps in developing a credible opinion of value in these types of assignments. Although many complex issues are addressed throughout appraisal literature and coursework, they are not presented as a single framework. The purpose of the Complex Valuation course is to provide real estate appraisers with a comprehensive understanding of the topic and focus on these various property conditions and the valuation methodologies to address them. Instructors present with a comprehensive PowerPoint presentation.

DESCRIPTION: The Complex Valuation Exhibits serves as a course outline, where case studies will be presented to compare and contrast each of the 10 categories, as well as present practical methods to address the different complex valuation issues. This framework is an extension of the ten categories found within the Appraisal Institute’s Real Estate Damages text, which has been utilized for over 30 years.

Furthermore, to address the array of complex issues, real estate appraisers are trained to use a variety of approaches and methodologies. The approaches include the three traditional approaches to value and the real estate damage approaches:

Real Estate Economics	
Traditional Appraisal Approaches	Real Estate Damage Approaches
Cost Approach	Cost Effects
Income Approach	Use Effects
Sales Comparison Approach	Risk Effects

Within the different approaches to value, real estate appraisers can utilize a variety of techniques such as regression, paired sales, sale/resale, literature reviews, case studies, loss of use, project delay, and so forth. This course will present a general overview of the different techniques, including examples utilized in different complex valuation situations & facilitate discussion.

Many class action lawsuits seek to address these complex valuation issues across numerous properties. The real estate appraisal profession plays an essential role in these lawsuits, as USPAP sets forth Standards 5 and 6, to address mass appraisal assignments. We will give a general overview of the different mass appraisal techniques an appraiser can consider and how these techniques can be utilized in mass-complex valuation assignments.

When you register for the Conservation Easement course, USPAP or the Inconsistency seminar, either choose to download the materials or have them shipped directly to you. Make sure you have downloaded class materials PRIOR to class. If you order (and ship) printed materials to you, make sure they arrive 1 week prior to class. Contact the national office if there are any issues at least one week before class. (All other seminars listed have no materials; anything will be distributed on site.) **Any & all cancellations are subject to an admin fee. No credit/refunds for cancellations made on or after 10 days prior to class. No credit/refunds for no-shows.** Our cancellation policy is stated on the registration portal. For Zoom classes, email your photo ID (Driver's license) to lisamayweiss@hotmail.com prior to class. In addition, make sure your camera and microphone work prior to the class date.

Registration Fee: Inconsistency (Oct 26) ZOOM \$220 member/\$220 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=FE8C5635-36E3-4159-A288-68FDA726003&goback=0

Registration Fee: NJ Rules & Regs *chapter dinner meeting* (Oct 27) \$55 member/\$65 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=CB2D4C66-D101-422E-95CA-6C8CC614C86E&goback=0 When registering, choose your dinner: Grilled Salmon, Chicken Marsala, Ravioli in Vodka Blush Sauce (appetizers and bar included)

Registration Fee: Conservation Easements (November 1-4) \$455 member/\$505 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=3CD1B964-CA61-4046-A0BB-E39334C0EB7D&goback=0 (Remember, these fees do not include printed materials.)

Registration Fee: USPAP (November 18) ZOOM \$225 member/\$225 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=EventInfo&Reg_evt_key=729B3DDA-595E-4ACC-A97C-AF6D2F54DBD3&goback=0

Registration Fee: Complex Valuation (December 2) Until 10/31: \$150 member/\$175 non-member
https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=904C3F42-7684-4900-8C4C-51EED4349EA2&goback=0

ALSO AVAILABLE: SEMINARS AT THE SHORE! Sept. 30, 2022 Golden Nugget, Atlantic City

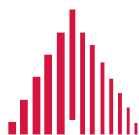
Setting the Stage for Inputs: An In-depth Look at an Inferred Market Study
(8:30 am – 12:30 pm) 4 CE hours \$105 member/ \$90 member

https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=01285C48-F8B3-4F20-AD4E-6FD75300ED42&goback=0

Risk and Equity's Role (1:30 pm – 4:30 pm) 3 CE hours \$90 member/ \$100 member

https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&Reg_evt_key=A3E1D2CC-EDFB-4FFA-B4F2-6094CD6905A0&goback=0

All educational offerings with the SNJ Chapter can be found on the chapter website: www.ai-snj.org
Questions? Need help enrolling? Email: lisamayweiss@hotmail.com Call: 856.415.0281



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