

**January 2012**  
For year-end 2011

NC Chapter  
Appraisal Institute



**North Carolina Appraiser**

**Special points of interest:**

- **Photos from 2011 Summer Meeting**
- **NEW Job Mart announcements!**
- **Photos from 2011 Fall Meeting**
- **LDAC Report and Photos**

**Inside this issue:**

President's Message **1**

Region V Fall Meeting Report **1**

New Members **4**

Appraisal Institute Education in 2020 **5**

Job Mart **8**  
**9**  
**10**  
**11**

Education Schedule **14**

2011 Officers, Directors Committee Chairs, Reg. Reps. **15**

**2011 President's Message - John Scott, MAI**

As we close out 2011, we have seen significant gains in designated membership with our associate membership declining only slightly from the beginning of 2011. We continue to see financial hurdles concerning associate dues, which continue to be redirected from our chapter. Despite the funding challenges, we continue to push forward with an aggressive education schedule as we refine our chapter expenses.



John D. Scott, Jr., MAI

In 2011, we awarded seven (7) MAI designations and one (1) SRA designation. Looking

forward to 2012, we are likely to have at least eight (8) new MAI designations awarded. We will continue our strong educational

offerings with our Real Estate Valuation Conference in the Cary market next year.

I hope that 2011 was a great and rewarding year for everyone and I hope 2012 will be a great year as well. I encourage you to attend the NCAI's winter banquet in Pinehurst in January to learn more about the happenings in your chapter.

Thank you for the opportunity to serve the chapter and I hope everyone has a wonderful holiday season.



**Region V Fall Meeting Report**

On August 14, 2011, representatives from all regions of the Appraisal Institute (AI) held a joint regional meeting in conjunction with AI's Annual Meeting in Las Vegas, Nevada. The North Carolina Chapter attendees included: Nancy Toombs; John Scott, MAI; David Pope, MAI, SRA; Scott Robinson, MAI, SRA; Rocky Shiplett, MAI; and Paul Carter, MAI, SRA. Highlights of the joint regional meeting, which was held in the

morning, and the Region V breakout session, which was held in the afternoon, are summarized below.

President Joe Magdziarz, MAI, SRA, gave an overview of recent actions by AI's Board of Directors, such as the creation of the University Relations Panel; the nomination of Ken Wilson, MAI, SRA, of Plano, Texas, as AI's Vice President for 2012; and various directives to the

Admissions & Designation Qualifications Committee. Mr. Magdziarz also gave a 2011 education update of new classroom and online seminars, new advanced education courses, new webinars, and new professional development programs.

President-Elect Sara Stephens, MAI, gave the marketing and member resources update.

*(Continued on page 3)*

**Presentations by President  
John Scott, MAI**



Rocky Shiplett, MAI

4<sup>th</sup> Quarter 2011 Region V  
Volunteer of Distinction



Jack Morgan, Jr.  
30 Year Designated  
Anniversary



Carol Ray, MAI  
15 Year Designated  
Anniversary

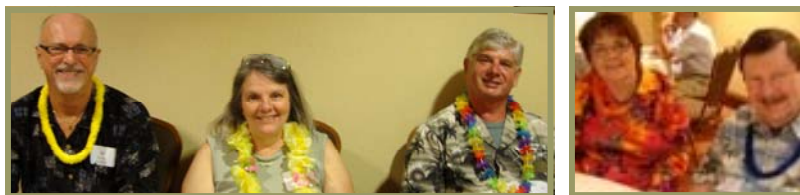
## OUR MEMBERS IN PHOTO



CLOCKWISE: Jack Morgan, MAI, Cal Morgan, MAI, Rick Borges, MAI, SRA, 2011 AI Vice President; Ron Neyhart, MAI, Alan McNulty, MAI; Tonya Brady, MAI, Rick Borges, MAI, SRA, 2011 AI Vice President; Catherine Edmond, MAI, Rick Borges, MAI, SRA, 2011 AI Vice President; Ron Neyhart, MAI, Ben Tedder, MAI



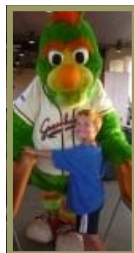
Benji Flanigan & Nancy Toombs; Megan Phillips & Sam Camblin (guests of Wolfson's); John Bosworth, MAI, SRA & Nancy Toombs; John Bosworth, MAI, SRA & Rick Brant; Cal Morgan, MAI & Seanna Morgan



Patrick Boykin, Susan Wolfson, Steve Wolfson, SRA; Sherry & Lowell Conlan

## GREENSBORO GRASSHOPPERS BASEBALL

### A Crowd Pleaser





Executive Director, Nancy Toombs and Board Member Laura Rich, MAI

Howdy! We have had another great year at NC Appraisal Institute. I am very proud of our organization and the dedication of the membership. Let me know if I can assist you or provide information on education. Wishing you every success in 2012!

See you soon! Nancy

### Deepest Sympathy

David M. Littleton, MAI, SRA

Goldsboro NC, September 16, 2011, passed away after an illness. Memorial donations may be made to Falling Creek United Methodist Church, 299 Falling Creek Church Road, Goldsboro NC 27530.

### Las Vegas Regional Meeting Report

(Continued from page 1)

Most of her presentation focused on the new and improved Associate Status Reports that were implemented by AI in August 2011.

Vice President Rick Borges, MAI, SRA, presented an update on AI's financial status. He said AI's revenues have declined slightly since 2010 but this has been more than offset by greater reductions in expenses. Overall, AI's departments are reporting lower expenses for 2011. For example, as of June 30, 2011, AI's total revenues are 3% lower than in 2010 but its expenses are 8% lower than in 2010.

Borges also gave a membership update as of June 30, 2011. On that date, AI had a total of 19,193 dues paying members, including renewals and new

members, which is 4% less than at the same time in 2010. The decline was caused mostly by attrition of associate members. Moreover, AI added 937 new dues paying members during the first six months of 2011, which is 8% less than during the same period in 2010. As in our previous regional meetings, Borges gave an overview of AI's membership demographics. For instance, the median age of AI's overall membership is 53, and the median age of designated members is 60. Borges stressed the need to attract new members to AI to replace its many older members that will retire in upcoming years.

Immediate Past President Leslie Sellers, MAI, SRA, presented the communications update. He discussed the media coverage that AI received during the first half of

2011, including TV/radio interviews by various members and published articles involving AI or its members. He also discussed the two-day media tour to New York City in June, 2011, in which he and Joe Magdziarz held meetings with many reporters and media outlets.

Fred Grubbe presented the Chief Executive Officer report. He said AI's overall expenses have been reduced during 2011. Over the past four years, the national office has reduced its staff from 125 to 99. On September 16-19, 2011, the national staff will be moving to a new office at 200 West Madison, Suite 1500, Chicago, Illinois 60606. The new office will be much better designed for AI's national staff, and it will have much more

(Continued on page 5)



*"The Government Relations Committee is looking for fresh faces to join us in 2012"*

Photo:

**LDAC**

July 2011

Washington DC

**NEW MEMBERS – Welcome!!**

Joshua D. Hansen	Raleigh	Affiliate
Alex Karp	Wrightsville Beach	Associate
Barbara Jean Rutledge	Apex	Associate
Annette Leigh Sarantis	Raleigh	Residential Associate
Keith Wayne Scroggins	Charlotte	Residential Associate
Mary Frances Strand	Durham	Residential Associate
Kathryn Jean Thwaites	Robbins	Associate
Michael Tremblay	Charlotte	Residential Associate
Alexander J. Underhill	Elizabeth City	General Associate
Chesney S. Baker	Charlotte	Associate
Travis Scott DeBee	Raleigh	Associate
Matthew Noah Foster	Greensboro	Associate
Joshua Anthony Hemphill	Greensboro	Associate
John Christopher Johnson	Raleigh	General Associate
Allan Reich	Charlotte	General Associate
Danny L. Smith	Lexington	Affiliate
Bradley Dale Williams	Raleigh	General Associate
Gregory D. Wolfe	Raleigh	General Associate

**Thanks to members**

**who volunteer their time to our organization!**

**Summer Meeting 2011**

**LUAU:**

- Patrick Boykin
- Susan Wolfson
- Steve Wolfson, SRA

**REGISTRATION:**

- Tonya Brady, MAI

**BUSINESS PRACTICES**

**AND ETHICS:**

- Susan King, MAI

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**Fall Meeting 2011**

**HOSPITALITY SUITE:**

- Joyce Pusey, SRA
- Cal Reynolds, MAI, SRA
- Leon Perkinson, SRA
- Jack Locke, MAI

**REGISTRATION:**

- Jim McNairy, MAI, SRA
- Melanie Perryman

**POST REGISTRATON:**

- Carrie Kelso

**Congratulations to our new Designated Members**

<p><i>Tonya L. Brady</i> Greensboro MAI</p> 	<p><i>Catherine L. Edmond</i> Raleigh MAI</p> 	<p><i>Patricia A. Gray</i> Raleigh MAI</p> 
<p><i>J. Alan McNulty</i> Charlotte MAI</p> 	<p><i>Jack C. "Cal" Morgan, III</i> Wilmington MAI</p> 	<p><i>Benjamin D. Tedder</i> Charlotte MAI</p> 



## Las Vegas Regional Meeting Report *continued*

(Continued from page 3)

efficient conference facilities that will save about \$200,000 per year in meeting expenses.

Lance Coyle, MAI, gave the report of the Strategic Planning Committee (SPC). He listed the major challenges facing AI, such as: The declining population of appraisers in the U.S.; the growing trend of non-appraisers, such as accountants, to perform certain valuation services; outside threats from regulators and other appraisal

organizations; technology issues such as AVM's; and the aging of AI's membership. Coyle then talked about the need to bring more younger members into AI to replace older retiring members.

Coyle discussed the SPC's plans and efforts put into effect the new business model that was adopted by AI's Board of Directors last year. Generally, the two major changes that the SPC will propose will be (1) a change in the membership categories, and (2) new ways for

moving people through the designation process faster without compromising the core principles of AI. Basically, the proposed change in the membership categories involves changing the "associates" category to a "candidates for designation" category. More information about the proposed Candidates for Designation program will soon be sent to AI's membership in a 45-Day Notice.

Submitted by:

Paul Carter, Jr, MAI, SRA  
Region Representative

### ON-LINE

### EDUCATION

*Learn at your  
own pace anytime,  
anywhere.*

Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education!

Learn from any computer anywhere, whenever you have time.

It's easy, convenient and a great way to get the education you want.

**[Check out the current course listing now!](#)**

## Appraisal Institute Education in 2020:

### What will it look Like and How Do we get There?

By Rick Brant

Michael B. Goldstein, MAI of Baltimore Maryland lead this LDAC discussion group. The main focus of this discussion was how does the AI deliver education going forward in a manner that meets the growing needs of the membership and industry as a whole?

LDAC participants expressed a desire to continue classroom education as an option in the future. Yet, there was an additional desire to begin utilizing virtual classrooms technology, similar to those employed by major universities. This type of technology would allow the instructor to teach from a central location with students visible on a screen via web cams or video conferencing. Additionally, satellite classrooms could be integrated with traditional classrooms for some classes. Students could ask questions via e-mail, text, phone or video.

There was also strong support for the concept of having warm starts to classes. This is where students complete the first few days worth of materials on line or via internet conferencing prior to meeting with the entire class in person. This would allow a reduction of class time from 5 or 6 days to 3 days while allowing the same amount of material to be covered. The use of educational programs like "blackboard" an online virtual classroom was strongly supported for this type of class.

The consensus of the discussion groups was that course materials should be offered in a digital format. This would reduce printing costs and allow students to store materials on notebook computers, I-Pads or other portable devices. Today educational materials and manuals are being delivered in this manner in a wide variety of topics at lower costs with more information. This type of book could be updated on a regular basis with minimal expense. This type of text could be offered in addition to the traditional text book.

The discussion groups also expressed an interest in building stronger bonds with universities around the country. The intent of this relationship is to develop new real estate professionals at the university level. An early topic of this discussion group was that most appraisers come to the profession by accident as opposed to planning for an appraisal career at an early age. Development is a strong bond between the AI and universities is seen as a way to grow the AI and build a well educated core group of young appraisers. This could be accomplished by offering accredited college courses tied to existing AI education that would lead to credit towards designation.



**2011 LDAC Discussion Leaders**

Claire Aufrance, MAI; Robin Amorin, MAI; Eric Haines, MAI; Michael Goldstein, MAI



Michael Goldstein, MAI, 2011 LDAC Discussion Leader

## “You, Me, Us & Them: a Growing Presence in a Shrinking World”

By Vanessa Hall

This discussion topic was led by Robin Amorin, MAI. Robin previously worked in Greenville, South Carolina and has recently moved to Texas. She has been very involved with the Appraisal Institute including serving on a number of committees. She is currently on the National Diversity Committee.

This topic focused on the growth of the Appraisal Institute worldwide. This was a very interesting topic and currently there is a 45-day notice addressing this issue – creating an international position on the AI Board of Directors. This decision is controversial and there is some opposition to creating this position as a single person cannot be expected to

represent the entire international AI community. Furthermore, this decision is seen by some to be a temporary solution as opposed to having a plan for international expansion.

However, Robin emphasized throughout the discussion that whether or not we are ready for it, international demand exists.

*(Continued on page 12)*

## “Sharpening Our Skills Beyond Point-In-Time Real Estate Appraising: Where Do We Grow Now?”

By Rick Rutledge

This discussion topic was led by Claire M. Aufrance, MAI. Claire is currently the owner/manager of Aufrance Valuations, LLC in Greensboro, North Carolina. Claire is currently the North Carolina Chapter Government Relations Committee Co-chair and Alternate Regional Representative, and LDAC 2011 Facilitator.

This topic stemmed from the consensus that appraisers do not want to be considered only experts in point-in-time appraisals. Appraisers within these sessions indicated a desire to be known more as analysts as opposed to appraisers only.

Some of the other types of opportunities for assignments discussed included consulting, market/feasibility analysis, litigation support, lease analysis, impact studies, etc. Some of the more experienced appraisers at LDAC indicated that they were already doing this type of work. The two issues holding many less experienced appraisers back from being seen as “experts” are AI lacking education in this area, and AI having an image problem.

*(Continued on page 13)*

## “Could the AI be home for non-real estate appraisers? If so, is its name still suitable?”

By Zach Spurgeon

This LDAC discussion topic focused on if the Appraisal Institute should begin allowing non-real estate appraisers to become members and if so, should it change its name. As you might

expect, it was one of the more lively discussions topics at LDAC. It was moderated by Eric P. Haims, MAI, Senior Vice President of Jerome Haims Realty, Inc. based out of New York City.

discussion by reviewing information presented earlier by Appraisal Institute executives. The information centered on the current health of the Appraisal

*(Continued on page 12)*

LDAC participants began this

“The 2011 “day on the hill” was a great success.”

By Mike Moody

As always, a major component of LDAC is spending an afternoon on Capitol Hill. The Appraisal Institute is very much involved in shaping the legislation that shapes our industry. LDAC gives Institute members the opportunity to work with our full time lobbyist, Brian Rodgers, and his staff. By teaming up with Brian, the benefits are twofold. First, he is able to blanket Capitol Hill with able bodied appraisers who can go meet with their local representatives to relay the message of the importance of appraisal related issues on our everyday lives. Second, we as Institute members have the opportunity to learn what a vital role the Institute’s lobbying staff plays on our behalf. The job that the Institute is doing to protect and promote the appraisal industry on Capitol Hill cannot be emphasized enough.

This season’s LDACers were charged with two issues, the Home Builder Bailout Bill and the SAVE act. The home builder bailout bill was introduced to

facilitate the sales of distressed single family residential properties. This bill contains certain provisions that would dictate the appraisal process and force appraisers to ignore current market trends, such as distressed sales. This bill was introduced in the US House and Rep. Brad Miller was a co-sponsor. We as appraisers are very much opposed to this bill.

The SAVE act is a bill designed to help the financing of Green Buildings. There are provisions in this bill that would allow more transparency between lenders, builders, and appraisers. We are obviously very much in favor of this legislation due to the fact that we feel more creditable values can be supported with more information provided.

Our North Carolina LDACers had a busy day on Capitol Hill, meeting with staff members from the office of Representative Walter Jones, Representative Patrick McHenry, Senator Richard Burr, and Senator Kay Hagan. For the second time in three years our

*(Continued on page 13)*



*Vanessa Hall; Zach Spurgeon; Rick Rutledge,  
Mike Moody; Rick Brant; Claire Aufrance, MAI*

**LDAC 2011  
Participants  
on the Steps of  
Capital Hill  
Lobby Day**



## Real Estate Valuation Analyst II:

### Essential Duties and Responsibilities:

- Select and coordinate third-party real estate evaluations through appropriate vendors for subject property type.
- Reviews real estate appraisal reports and evaluations for compliance with corporate policy standards and external regulations.
- Evaluates the reasonableness of the appraisals and evaluations.
- Coordinates internal appraisals/evaluations on real estate properties to accurately estimate the market value for financing purposes.
- Ensure full consistency with evaluation content as outlined in Part 323 of the FDIC Rules and Regulations.
- Fully evaluate and document evaluations in standard bank format in describing the real estate collateral, its condition, its current and projected use; describing the source(s) of information used in the analysis; describing the analysis and supporting information; and providing an estimate of the real estate's market value, with any limiting conditions.
- Assist Credit Administration with risk management by acting in an advisory capacity on real estate values and trends.
- Develop and maintain local market knowledge regarding real estate developments and trends.
- Ensure the integrity of the evaluation request through validation of the legal description and ownership interest.
- As needed, conduct on-site visits to inspect and perform in-depth analysis on more complex projects.
- Achieve and maintain all educational requirements and certifications established for the Real Estate Evaluator position.
- Develop and maintain professional contacts to keep current on market trends.
- Performs quality control checks on vendors and approved appraisers.
- Meet all service level standards for responsiveness to internal bank clients.

### Required Skills and Competencies:

- Real Estate Designation: Certified Appraiser, Broker, Property Manager, etc.
- Bachelor's degree or equivalent experience and related training to include a real estate appraiser, commercial real estate broker, commercial property manager, commercial real estate lender or similar experience in a commercial real estate legal capacity
- Demonstrated knowledge of the local commercial real estate market
- Ability to exercise judgment and work independently
- Ability to deal with complex real estate property types and legal structures
- Ability to develop proficiency in the bank's appraisal policy
- Ability to develop proficiency in Part 323 of the FDIC Rules and Regulations as it relates to federal requirements for appraisals and evaluations on collateral for loans
- Computer literacy and proven analytical abilities
- Ability to travel, occasionally overnight

Interested candidates please send resume to: [resumes@fidelitybanknc.com](mailto:resumes@fidelitybanknc.com)

JOB MART is a free service provided by the NC Appraisal Institute

## Senior Appraiser/Reviewer

**Raleigh, NC** -- Regional firm is seeking a qualified, certified appraiser and/or MAI with production and review experience. Experience with a variety of commercial and income-producing property types is a must.

Candidates must be able to make objective decisions based on analysis of data, often in a restricted time frame. Natural problem solving skills are important. Experience and ability to supervise and mentor junior appraisers is a plus, as are business development abilities. While reviewing is one aspect of the position, this would amount to a portion of the total responsibilities. With the potential for significant production, a capacity for high volume work is essential. We offer research/production support, with excellent benefits, including a graduated bonus plan.

Please forward resume and references.

**Jonathan Chapman, MAI**

## GREENSBORO, NC-

### **Aufrance Valuations, LLC**

is seeking an experienced  
**Trainee or Certified General Appraiser.**

Responsibilities include appraising a wide variety of commercial properties with competent and thorough analysis. Candidate must have very good math and writing skills and be proficient with Word and Excel. Previous experience with Argus preferred. The majority of assignments will be in the Triad, with periodic regional travel required. Compensation will be fee split based upon experience. Please forward confidential cover letter and resume to:

**Claire Aufrance, MAI-**  
[claire@aufrancevaluations.com](mailto:claire@aufrancevaluations.com)

## Commercial Appraiser

**Winston Salem, NC** Established real estate appraisal firm is seeking a commercial appraiser. Applicants must be motivated, reliable and deadline oriented. In addition, they must possess good report writing skills.

Please send resume to:

[michaelhuggins@triad.rr.com](mailto:michaelhuggins@triad.rr.com). All inquires will be handled confidentially.



**MAI or Certified General Appraiser**

Raleigh, NC—

BBG North Carolina, a regional valuation and consulting firm, is seeking an MAI or senior Certified General appraiser for our Raleigh office. Our firm is part of an expanding company based in Texas, with additional offices in New York, Georgia, Florida, Michigan, California, and Utah. The firm has excellent local, regional, and national clients.

Experience with a wide variety of commercial properties, including office, retail, industrial, multi-family, and residential subdivisions is required. Hospitality and healthcare facility valuation is a plus. Candidates must be able to conduct property research from online and outside sources, supported with surveys of local brokers and investors. They must have the ability to properly analyze data using Excel and Argus software and write reports in a timely manner using MS Word software. We are looking for appraisers who strive for high quality work product and who seek personal growth through involvement in professional organizations such as the Appraisal Institute. The majority of the assignments are within two hours drive of the Triangle but some travel beyond that is occasionally required.

We offer research/production support and a compensation plan based on production and report quality, commensurate with your level of experience.

**Contact:** Cody Jetton, MAI, Managing Director, BBG North Carolina, 3921 Sunset Ridge Road, Suite 102, Raleigh, NC 27607; Office:(919)803-5638; Fax: (919) 803-5639; email: [cjetton@bbgres.com](mailto:cjetton@bbgres.com).

**Appraisal Review Officer**

Raleigh, NC – Capital Bank

Appraisal Review Officer needed with a minimum of five years of commercial appraisal and/or review experience. The candidates must have a Certified General License and knowledge of USPAP, FIRREA, FDIC, OTS, and Dodd-Frank regulations. The candidates will primarily be responsible for reviewing and performing commercial appraisals, many of which are special use properties with going concern. The position will require reviewing appraisals in mostly NC and SC, but also TN and VA.

Interested candidates, please contact:

[richard.earley@capitalbank-us.com](mailto:richard.earley@capitalbank-us.com)

**Senior Appraisal Review Officer**

First Citizens Bank— Raleigh, NC

**Position Description**

Provide senior and executive management with support in developing and implementing the Bank's real estate appraisal policy to meet regulatory requirements as set forth in the Uniform Standards of Professional Appraisal Practice, FIRREA regulations, and FDIC/OTS guidance. Provide expert support to various departments within the Risk Management function through appraisal reviews, evaluations, and determination of Net Realizable Values. Ensure that appraised values submitted are properly supported, reasonable, and in compliance with all federal and state regulations, as well as Bank policies and procedures. Serves as an educational resource to FCB and ISB field associates on appraisal and general real estate / collateral questions, as well as Bank policies and regulatory requirements. Perform real estate related projects at the request of senior or executive management.

**P o s i t i o n   R e q u i r e m e n t s****Basic Qualifications:**

Four-year college degree and a minimum of eight years real estate appraisal experience, at least five years of which should be in commercial property appraising.

**Additional Requirements:**

Must be State-Certified General Real Estate Appraiser, having met all specialized education, testing, and appraisal experience requirements as set forth by The Appraiser Qualifications Board of The Appraisal Foundation and the State(s) in which certified; Continuing Education requirements must be current. Possess a thorough knowledge of Real Estate Law and the appraisal process, to include knowledge of current banking laws and regulations. Possess strong written and verbal communication skills. Ability to effectively communicate with a variety of personalities and skill levels, including executive management. Ability to prioritize, organize and manage several projects at one time. Possess leadership ability and strong interpersonal relationship skills. Strong attention to detail.

**O t h e r   P r e f e r r e d   Q u a l i f i c a t i o n s :**

Appraisal review experience in a financial institution preferred.

APPLY: <http://jobs.firstcitizens.com/job/Raleigh-SENIOR-APPRAISAL-REVIEW-OFFICER-Job-NC-27601/1511251/>

Charlotte— **Certified and FHA Approved Appraisers**

## The Carolina Appraisal Group, Inc.

is looking to expand into the Charlotte market. We are looking for staff appraisers and appraisal managers that are certified and FHA approved. Excellent fee splits and other employee benefits. Strong support staff with a good stable of quality clients.

Please send resume or inquire to [ben@ntinet.com](mailto:ben@ntinet.com).

## Commercial Appraiser

CHARLOTTE, NC -

### JOHN BOSWORTH & ASSOC., LLC

is seeking a commercial appraiser. Responsibilities include appraising general commercial properties, as well as maintaining good working relationships with clients. Candidate must be a certified general appraiser or experienced trainee, as well as comfortable in Windows environment. Must be proficient with Word and Excel. Assignments are located primarily the Charlotte region, with periodic travel as required. Compensation plan will be based upon experience. Please forward confidential cover letter and resume to:

John Bosworth, MAI, SRA - [alpha@johnbosworth.com](mailto:alpha@johnbosworth.com)  
or 4530 Park Rd. #100, Charlotte, NC 28209

## Commercial Appraiser

Wilmington, NC

JC Morgan Company - Experienced Commercial Appraiser needed for a growing commercial real estate appraisal firm in Wilmington, NC. Applicants must have all applicable computer and software skills, be motivated, reliable and deadline-oriented. In addition, they must possess good report-writing and analytical. Experience should include the appraisal of various commercial property types including land, retail, industrial, office, subdivisions, multi-family and/or special-use properties. Please submit resume and cover letter [cal@jcmorganco.com](mailto:cal@jcmorganco.com).

All inquires will be handled confidentially.

## Residential Appraisal Review Officer

First Citizens Bank— Raleigh, NC

### Position Description

Review appraisals to determine acceptability of methodology, technique and credibility to ensure optimum product quality and reliability. Maintain appraiser auditing function and monitor responsiveness and quality of work product provide by fee appraisers. Coordinate with Appraisal Compliance Specialists to resolve potential issues. Provide expert support to various departments through residential appraisal reviews and property evaluations. Maintain knowledge of appraisal standards and regulatory guidelines (Uniform Standards of Professional Appraisal Practice, FIRREA regulations, FDIC/OTS guidance, secondary market and the FIRREA/Inter-agency Guidelines). Implement regulatory policy changes as required. Review all residential products in a loan file to ascertain if the value estimate was acceptable and in compliance with all federal and state regulations, as well as Bank policies and procedures. Perform single family real estate related projects at the request of management.

### Position Requirements

#### Basic Qualifications:

Bachelor degree with a minimum of 4 years real estate appraisal experience to include a minimum of 2 years in 1-4 unit residential property appraisal -OR- High School diploma or GED with a minimum of 8 years real estate appraisal experience to include a minimum of 2 years in 1-4 unit residential property appraisal  
Must be state-licensed as a certified residential appraiser

#### Additional Requirements:

- Possess a thorough knowledge of Real Estate Law and the appraisal process, to include knowledge of current banking laws and regulations
- Possess strong written and verbal communication skills
- Ability to effectively communicate with a variety of personalities and skill levels, including executive management
- Ability to prioritize, organize and manage several projects at one time
- Possess leadership ability and strong interpersonal relationship skills
- Strong attention to detail

#### Other Preferred Qualifications:

Appraisal review experience in a financial institution

**APPLY:** <http://jobs.firstcitizens.com/job/Raleigh-RESIDENTIAL-APPRAISAL-REVIEW-OFFICER-Job-NC-27601/1475600/>

**Certified General Appraiser Seeking Full Time Position**

**Charlotte -- Certified General, 15 years experience, advanced Associate seeking the MAI, looking for opportunity to work in a friendly collaborative environment. I am interested in a group that provides high quality services. I am very technically knowledgeable and have experience in a wide range of property types. I am a team player, work well with others and handle clients well.**

**If you would like to discuss opportunities and receive more information, please contact me via email at**

**[Cltappraiser@carolina.rr.com](mailto:Cltappraiser@carolina.rr.com).**

**Certified General Appraiser Seeking the MAI or the SRA**

Fayetteville, NC

Appraiser who is working toward MAI certification. Commercial appraisal experience required. Work will be for non-residential clients.

Forty year old business and commercial real estate appraisal firm, with 10 members serving clients within a 2 hour drive of office. Firm has excellent clients with large portfolio of properties. Appraisals are performed for loans, gift and estate taxes, tax appeals, condemnation, and damage studies. Many appraisals are integrated with the business valuations, for gift and estate taxes, equitable distribution, and litigation.

Comparable databases and appraisal report models with macro report writing capabilities. Software includes Office 2003 (Word, Access, Excel, Power Point), Argus, DataComp, Apex, ArcGis and others. Research Assistant on staff.

Office located in SE North Carolina within 90 miles of coast, and 200 miles of mountains. Located nearby are championship golf courses, lakes, rivers, race tracks, restaurants, and shopping. Conveniently located to Pinehurst and Raleigh, the state capital, with other amenities and cultural events via I-95 and I-40. SMA about 300,000. Home of Fort Bragg with about 50,000 troops and the new Army Reserve Headquarters. Very affordable housing and cost of living. Nice weather.

Compensation based on production with bonuses and profit sharing. Opening available immediately. Opportunity available for MAI office manager, appraiser, reviewer, etc.

Contact: Tom Keith, MAI, 121 S. Cool Spring St., Fayetteville, NC 28301; T910 323 3222 (Office); 910 850 3222 (Cell); 910 323 1180 (Fax); email: [tjk@keithvaluation.com](mailto:tjk@keithvaluation.com), web: [www.keithvaluation.com](http://www.keithvaluation.com)

**MAI or**

**SENIOR APPRAISER**

**Charlotte, NC – MAI, or Senior Appraiser who is working toward MAI certification. Strong commercial appraisal experience required and a dedication to producing quality appraisals. Work will be for non-residential clients.**

This established real estate appraisal firm, is in a central and convenient midtown location is near the Charlotte CBD. The firm has excellent clients with large portfolio of properties. Appraisals are performed for loans, gift and estate taxes, ad valorem tax appeals, condemnation, and damage studies.

Proprietary comparable databases and appraisal report software automation systems are used to enhance production efficiencies. Base software includes Office (Word, Access, Excel, Power Point), Argus, DataComp, Apex, GIS and others.

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## “You, Me, Us & Them: a Growing Presence in a Shrinking World”

*(Continued from page 6)*

Countries that are at the top of this demand include China, Mexico, and Germany. Currently the AI International Members are part of the “International Section” but do not receive the same benefits as Designated Members in the United States. There was great discussion as to what kind of benefit the AI will receive from this expansion but also concerns that 1.) Designated Members in other countries, China for example, would use the AI to take over our business here and 2.) how the body of Members will respond to this information and how can the expansion be marketed so there is widespread support.

*(Continued from page 6)*

Institute and its need for growth. Currently the number of associate members being designated each year is not keeping pace with the rate of attrition of designated members. To maintain its strength and relevancy in the marketplace, the general consensus of the LDAC discussion groups was that the AI needs to look at new opportunities for membership growth.

Each of the eight LDAC discussion groups was asked to identify professional groups that would have an interest in being part of the Appraisal Institute. The ideas suggested included consultants, accountants, attorneys, real es-

Some ideas suggested by the discussion participants include creating a strategic plan to establish a local presence in the form of actual offices in each country similar to a state or regional chapter office or forming an ambassador position and empowering the person in that position. Local involvement seems to be necessary but there would need to be liaisons from the United States that can communicate at the local, international and US national levels. Potential benefits to bringing these countries into the fold could include: new ideas particularly from research papers that are more common than demonstration reports to complete the MAI/SRA requirement; new consulting opportunities; and growth of the

AI (it is recognized that the Designated Members in other countries are typically younger than the average age of US Designated Members). The average age of a Designated Member has been a main concern of the Appraisal Institute for some time. To further include International Members, a suggestion was made to change the member search option on the website but also the map to show the globe and not just the United States.

Overall, there was a mixed reaction to this expansion with the majority seemingly open to accepting international growth, while others were hesitant to support anything without a real plan in place.

### “Could the AI be home for non-real estate appraisers? If so, is its name still suitable?”

*(Continued from page 6)*

tate brokers, assessors, economists, investors, academics, insurance agents, underwriters, architects, etc. Eric followed that up by asking why these groups would have an interest in joining. Suggestions included networking, education, credibility, prestige, business synergies, diversification of practice, etc.

Opinions varied widely on whether the Appraisal Institute should change its name but most agreed that any change should not be rushed into. Those that were for it cited a need for the Appraisal Institute to recognize its global nature and be more inclusive of other professional groups. It was suggested that a name change could help re-brand the organization as consultants as opposed to solely

“point-in-time” real estate appraisers. One participant suggested that the MAI and SRA designations are most important as opposed to the name of the organization. Opponents to the idea cited the Appraisal Institute’s strong brand recognition.

The consensus amongst LDAC participants is that caution should be taken when deciding which professional groups to consider. Any conflicts of interest should be identified and the Appraisal Institute must maintain its credibility and independence. All participants agreed that the MAI and SRA designations are strong and should not be changed.



**“The 2011 “day on the hill” was a great success.”**

*(Continued from page 7)*

group was also able to sit down with Representative Brad Miller. Our meeting with Mr. Miller was particularly interesting due to the fact that he was a Co Sponsor of the Home Builder bailout bill. Representative Miller was very accommodating to our position and felt that there would be some areas that AI's staff in Washington could work with his staff on changing some provisions in this legislation should it move forward. Other highlights of our visits included meeting

with Ms. Jennifer Flitton of Patrick McHenry's staff. Ms. Flitton met us on short notice in a borrowed office. Despite these obstacles, she was very accommodating and aware of appraisal issues and the real estate market in general. And finally, Mr. Glenn Downs, chief of staff to Representative Walter Jones, provided us with a very entertaining visit. Mr. Downs appreciates the role appraisers play in the market place and was very engaging with his take on the current debt crisis and the economy in general. With the debt crisis looming over Washington this summer, Capitol

Hill was a very busy and exciting place to be. As Appraisal Institute members, we should feel proud of the work that the Appraisal Institute's Washington DC staff does to promote and protect our industry. As you can see from the two bills above, our DC staff is very aware of any and all legislation that affects our work and they are “on the scene” to make sure the appraisers voice is heard. As citizens of the great state of North Carolina, we should also be proud of the hard work that our Senator and Congressmen do to represent our interest. The staff of everyone we were able to meet with were happy to meet their constituents and listen to our concerns.

**“Sharpening Our Skills Beyond Point-In-Time Real Estate Appraising:  
Where Do We Grow Now?”**

*(Continued from page 6)*

There were several recommendations from LDAC class participants that address the lack of education from AI for these types of assignments to include new courses, additional information within existing courses that covers consultation, and possibly a consultant program that would offer a certification/designation for consulting. An additional idea for education that was mentioned was to create a webinar that educates members of various consulting topics.

Some of the ideas in regards to changing the image of AI to be known as a resource for more than point-in-time appraising include:

- ▲ Create a consultants registry on AI's website
- ▲ Advertise members as “real estate analysts” and “real estate experts” as opposed to “appraisers”
- ▲ Create an AI advertising campaign to enlighten potential clients that we are not only “appraisers”
- ▲ Change AI's website to say...“Find a Real Estate Expert” instead of “Find an Appraiser”
- ▲ Elevating AI's standards of quality and to place more emphasis on market analysis

The groups concluded that we do not want to be typecast as appraisers only. We want to be seen as real estate experts capable of handling a broad range of assignments. With some additional education and some minor changes to AI's image, most felt that this is an attainable goal.

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1/20/12	Appraising the Appraisal: Appraisal Review - General <b>Winter Meeting</b>	Carolina Hotel Pinehurst Resort Pinehurst	\$175 Members \$195 Nonmembers	Leslie Sellers, MAI, SRA	7 Hours
2/17/12	7 Hour USPAP Update 2012-2013 Version	Deep River Event Center Greensboro	\$155 Members \$175 Nonmembers	Ronald Loftis, MAI	7 Hours
2/21-24/12	General Appraiser Sales Comparison Approach	Deep River Event Center Greensboro	\$450 Members \$535 Nonmembers	Gary P. Taylor, MAI, SRA	30 Hrs incl 3 Hr exam
3/15/12	7 Hour USPAP Update 2012-2013 Version (co-sponsored w/NCASFMRA)	111 Place Cary	\$155 Members \$175 Nonmembers	John T. Bosworth, MAI, SRA	7 Hrs
3/16/12	Appraising Rural Res Properties (co-sponsored w/NCASFMRA)	111 Place Cary	TBD	TBD	7 Hrs.
3/20-23/12	General Appraiser Site Valuation & Cost Approach	Deep River Event Center Greensboro	\$450 Members \$535 Nonmembers	Gary P. Taylor, MAI, SRA	30 Hrs incl 2 Hr exam
4/27/12	2012 RE Valuation Conference:  <b>Spring Meeting</b>	Embassy Suites Cary NC	TBD	Multiple Speakers	7 Hrs
5/1-4/12	General Appraiser Report Writing & Case Studies	Deep River Event Center Greensboro	\$450 Members \$535 Nonmembers	Harry B. Holzhauer, MAI, SRA	30 Hrs inc. 3 Hr exam
6/26-30/12	Advanced Income Capitalization Highest & Best Use	Deep River Event Center Greensboro	\$649 Members \$725 Nonmembers	Gary P. Taylor, MAI, SRA James Vernor, Ph.D, MAI	35 Hrs (2 Hrs Online; 30 Hrs Class; 3 Hrs Exam)

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#### **Continuing Education Credit**

The Appraisal Institute requires full attendance (100%) to obtain credit while the North Carolina Appraisal Board requires 90% or better. A Designated Member will not receive credit for a seminar more than once in a 5 year cycle. An appraiser will not receive credit for a seminar more than once in three years.

#### **Cost Column**

\*\*Prices listed are the early bird rates. The fees go up (\$25-\$35) a little more than two (2) weeks prior to the event.

#### **Business Practices & Ethics**

\*\*As of 6/1/2011, Business Practices & Ethics has been adjusted by the AQB and NC Appraisal Board to only allow for 4 hours continuing education credit. It will still be scheduled for 7 hours of in classroom time and 7 hours allowed by AI.

# 2011 OFFICERS, DIRECTORS, COMMITTEE CHAIRS, REG. REPS.

Page 15

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