

## PRESIDENT'S MESSAGE



**Curt Kolell, MAI, AI-GRS**

I wanted to share with you an update on the exciting things that are happening at the WI Chapter of the Appraisal Institute and encourage you to get involved. Being involved with our professional organization is not only good for your professional development, I believe that

connecting with friends and colleagues will have a positive impact on your personal life as well.

As I shared in the previous newsletter, one of the primary Chapter goals for 2024 was putting together a full year list of educational opportunities and events. I hope that you have been able to attend some of these offerings, but if not, we have a full list of classes, events, and volunteer opportunities still occurring in the second half of the year. Please see the list of events in this newsletter and at the Chapter Website ([wisai.com](http://wisai.com)).

Another goal for 2024 is to increase community engagement. In addition to our Lobby Day and University Outreach Committees, the Chapter held its first Habitat for Humanity building event on March 20th. As you can see from the attached photos, we had a good turn out and everyone seemed happy with the progress that we made on two new houses in the City of Milwaukee. The next opportunities to build for Milwaukee Habitat for Humanity will be Thursday July 11th (framing) and Friday August 23rd (siding). Please let me know if you are interested in signing up by emailing me at [Curt.Kolell@associatedbank.com](mailto:Curt.Kolell@associatedbank.com)

The final goal of the Chapter in 2024 is to promote the benefits of the Appraisal Institute and the WI Chapter to appraisers throughout the state. Hopefully, you have noticed that Dustin Svendsen has really stepped up the number and quality of the Chapter's social media postings. If you have any content or suggestions for future social media, please contact Dustin with your content and ideas.

I would like to conclude my message with another encouragement for you to get involved. You will soon be receiving a ballot for 2025 Chapter elections. You will see several areas that have only one or no candidates to be voted on. Even if you do not appear

on the ballot, please let me know if you are interested in filling any openings and we can discuss appointing you to a committee or board position.

Please continue reading this newsletter to see the many exciting events that Chapter is hosting in the second half of 2024.

Have a great day and I look forward to connecting with you in person soon.

Sincerely,

**Curt Kolell, MAI, AI-GRS**

*2024 Wisconsin Chapter President*

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#### Office Hours:

8:00 a.m. - 5:00 p.m. Monday-Friday

## CALLING ALL VOLUNTEERS!

WANT TO GET MORE INVOLVED WITH THE CHAPTER?  
OUR COMMITTEES ARE LOOKING FOR YOU!

# JOIN A WCAI COMMITTEE

New ideas and member participation fuel the positive momentum of the Wisconsin AI Chapter. The best way you can support the chapter is by volunteering your time to the organization, attending chapter events, and educational offerings. Your support is vital to our success as a chapter.

### WCAI COMMITTEES:

- Education Committee ✓
- Residential Appraisal Practice Group ✓
- Outreach Committee ✓
- Social Media Committee ✓
- Government Relations Committee ✓

**JOIN TODAY**



**Interested?**

Contact WCAI Chapter Office.



## WCAI JOB POSTING

STANDARD INFORMATION REQUIRED...

Company:

Location:

Position:

Job Description:

Compensation:

Benefits:

Required Skills:

Required Education:

Experience:

Contact Information:

INCLUDES...

- A six month posting on the Chapter Website under Jobs Board
- An ad in the most current Chapter newsletter
- A posting on the Chapter Facebook page
- An email out to the Chapter membership
- Free for AI members. \$300 for non-members
- Contact [doug@wamllc.net](mailto:doug@wamllc.net) for inquiries

# JOIN US AT AN UPCOMING EVENT!

## EDUCATION, NETWORKING & SOCIAL EVENTS:

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**July 10, 2024**

7 Hour USPAP

*Country Inn & Suites, Appleton, WI*

**July 10, 2024**

Appraising Condos, Co-ops, and PUDs - 7 hours

*WCAI Office*

**July 11, 2024**

The Cost Approach: Unnecessary or Vital to a Healthy Practice?

*Country Inn & Suites, Appleton*

**July 11, 2024**

Milwaukee Habitat for Humanity

*2655 Vel Phillips Ave. Milwaukee - Framing*

**August 8, 2024**

Chapter Board Meeting

*WCAI Office | 3:30pm*

**August 23, 2024**

Milwaukee Habitat for Humanity

*Lindsey Heights, Address TBD - Siding*

**September 13th, 2024**

Annual Golf Outing

*Washington Golf Course*

*This outing is open to Appraisal Institute members and non-members so get your foursome together today!  
Even if you don't golf, you can still join the group post golf for heavy appetizers, drinks and networking.*

*Continued on next page...*

# UPCOMING EVENTS CONTINUED...

**September 27, 2024**

## Inconsistency: It's Hiding in Plain Sight in Your Commercial Appraisal - 7 hours

WCAI Office

*This seminar concentrates on common inconsistencies found in the reports of even the most seasoned appraisers. For example, developing the income approach using contract rent (leased fee value), developing the cost approach but not adjusting for lease fee (fee simple value), or using the sales comparison approach to analyze comps based on contract rent and other analyzed based on market rent (mixed bag). The results of these inconsistencies make it impossible to reconcile to a proper value regardless of whether the assignment calls for leased fee or fee simple value.*

**October 14-18, 2024**

## Quantitative Analysis - 30 hours, Designation Education

*This course limits its focus to the practical application of quantitative tools for analyzing data, drawing appropriate conclusions from data sets, and presenting both the analysis and conclusions in ways that enhance communication with appraisal clients. It reviews and furthers the application of basic statistical measures (mean, median, mode, standard deviation, etc.) and spends a good deal of time on graphical and regression analysis for use in producing and understanding various types of graphs. Goals include showing participants how to understand the reliability and validity of all data used to draw conclusions and providing the knowledge needed to check the validity of the conclusions others may draw from the same or similar data sets. Presentations and activities use real-world appraisal applications that are aimed at furthering an appraiser's ability to provide credible analysis of real property-related issues.*

**November 14, 2024**

## Chapter Board Meeting

WCAI Office | 3:30pm

**January 9, 2025**

## Installation and Past President's Dinner

*More information to come - Stay tuned!*

**January 10, 2025**

## Year in Review Symposium

*More information to come - Stay tuned!*

Search Online Education from  
the Appraisal Institute

SEARCH TODAY



## APPRAISER DIVERSITY INITIATIVE (ADI) WORKSHOP

Several members of the WI Chapter participated in an ADI Workshop, How to Become a Real Estate Appraiser, at Sherman Phoenix on May 6th. ADI is a collaboration between the Appraisal Institute, Fannie Mae, Freddie Mac, and the National Urban League to educate potential appraisers about the benefits of becoming an appraiser, how to get started with education and training, and provide scholarships to attract a diverse new group of appraisers into the field.



## MILWAUKEE HABITAT FOR HUMANITY

The Chapter held its first Habitat for Humanity building event on March 20th. We had a good turn out and everyone seemed happy with the progress that we made on two new houses in the City of Milwaukee. We look forward to more events like these!



## SECOND ANNUAL GOLF OUTING

A big thank you to the sponsors of this year's Chapter Golf Outing (Don't be Par-alyzed). Sponsorships by Valbridge, Associated Bank, CBRE, IRWA, and Newmark should assist in making this year's golf outing at Washington County Golf Course a must attend event for fun and networking. I hope that everyone, golfers and non-golfers, considers signing up for this Highest and Best Use Scramble Play golf outing. This event will be held on September 13th. We hope to see you there!



## LDAC

The WI Chapter sponsored 3 members to attend LDAC (Leadership Development & Advisory Council) May 15-17 in Washington DC. Rebecca Masik-Cannady, Kim MacPherson, and Curt Kolell brainstormed with AI members from throughout the country to discuss current appraisal issues and legislation.

The primary legislative initiatives included meetings with the staff of WI Senators Tammy Baldwin and Ron Johnson to request support for the Portal for Appraisal Licensing Act (PAL Act) and for the disclosure of AMC Fees separate from appraisal fees. Additional discussions with the Senator's staff included topics of appraiser shortages, barriers to entry, PAREA, and bias.

### LDAC's 4 discussion sessions this year included:

**Public Trust** – How can appraisers communicate the message and the disclose the education/procedures that appraiser's follow to help re-build public trust. What can AI National do to assist its members with their public image and to educate the public regarding the unbiased process that appraisers follow.

**Building a Better National AI Conference** – Continuing the theme of AI supporting its Chapters and Members, what would the ideal National AI Conference be to maximize participation and increase the value of attending the National Conference.

**Chapter Education** – With a primary focus from AI National on delivering the best education, what are Chapters currently doing that is working well and how can National assist Chapters in the education process.

**Appraisal Business Development** – What can AI National do to help promote and train appraisers in terms of business development. What are areas of diversified businesses that appraisers can be educated in to attract more business.

Hopefully you have been reading the messages from CEO Cindy Chance regarding the steps that AI National is currently taking to enhance our Educational Offerings, increase diversity in the industry, and to defend appraiser's against bias claims. Everyone who is serious about continuing the efforts of the Appraisal Institute should seriously consider participating in next year's LDAC. Please contact Curt Kolell at [Curt.Kolell@associatedbank.com](mailto:Curt.Kolell@associatedbank.com) if you are potentially interested in LDAC for May 2025.



## NATIONAL PRESIDENT'S MESSAGE



It has been another busy month at the Appraisal Institute. This message will focus on a question being asked by many residential appraisers. "What is the Appraisal Institute doing for residential appraisers?"

As an SRA designated appraiser and 2024 President, I understand why the question is being asked. You are valued members of this organization and are in a very challenging time

in your career. This organization's mission is to empower valuation professionals through community, credentialing, education, body of knowledge and ethical standards.

**Community** – We have 65 chapters and 10 regions. The chapters and regions offer in-person meetings and events that provide a community of colleagues and users of our services. Many chapters are experiencing weak attendance at these meetings and events. How can we boost the residential and commercial attendance at these meetings where relationships and networking can be most valuable to us? I invite you to share with me how to make this happen. We need to know how to improve community involvement.

**Credentialing** – The designations we offer are highly regarded around the world. However, since licensing came into play the focus in the lender world is more on the license than the designations. The number of new designated members annually must increase. There are several ways we can accomplish this. First and foremost, we must make a strong case for the value proposition of hiring an AI designated appraiser. AI is working on developing a strong value proposition campaign. We must be the strongest advocates for our designations. Share with non-designated appraisers how the designation has helped your career. Be unafraid to clearly and strongly tell a potential client why they should hire an AI designated appraiser.

**Education** – AI is known to offer the gold standard of education. We are in the process of revamping our education development and delivery to bring hot topic education to the market faster. Our education is higher quality than that of many of our competitors. Our pricing is higher than the "for profit" vendors in some cases but so is the quality of our education. Are you taking advantage of AI education? How can we encourage you to take advantage of AI education?

**Trending Topics Thursdays** – Residential Free Resources for the New Report Form Residential appraisers have heard that the Uniform Residential Appraisal Report (URAR) and Uniform Appraisal Dataset (UAD) are coming, and it's clear from the government-sponsored entities (GSEs)' timeline that the adoption of the URAR and UAD will require some level of training and adjustment for appraisers.

The new set of uniform appraisal data fields will include green and energy features. Most MLSs do not have populated fields to accommodate appraisers in finding homes with these features. This session will explore free data sources to identify these homes and ways to support market reaction in your locale while also previewing GSE and the Department of Veterans Affairs' (VA) expectations.

Panelists will discuss:

- Utilizing resources such as HERS, HES, and NRI
- GSE uses of the energy and green features
- GSE expectations about market reaction support for specific features
- The VA's expectations around use of the URAR and UAD
- What appraisers will be expected to know about new UAD fields and how they can learn it

**Body of Knowledge** – The Appraisal Institute is known for its body of knowledge. We have the brightest minds providing solutions and a think tank to address the most complex real estate challenges. Where would you find this knowledge without AI? The Lum Library is a wonderful resource that is available to you. Eric Goodman, our librarian, is always ready to assist in researching a topic. Did you know the Lum Library has a special section for residential properties? Eric has been adding new search features and articles almost daily. If you can't find what you need, call or email Eric. Email the Lum Library.

**Ethics and Standards** – AI set standards long before FIRREA and state laws and regulations required USPAP compliance. Belonging to a community of appraisers with high ethical standards benefits us all. Bad actors should not be tolerated and we have a peer review process. If you have not reviewed our Code of Professional Ethics and Standards of Professional Practice lately, you can find them on the website. If you have a USPAP question, Stephen Wagner, MAI, SRA, AI-GRS, is available to provide answers. Email Professional Practices.

**Legislative Advocacy** – Scott Dibiasio and Brian Rodgers work tirelessly on our behalf with much of their time spent on residential matters. Scott provided the following:

"We continue to advocate for the separation of the appraiser fee from the AMC fee on the Loan Disclosure and Closing Statement. AI believes that it should be fully transparent as to who is being paid what in a transaction. The hope is that consumers will see that not all the fee that they pay to their lender is making its way to the person providing the service and they will hopefully begin to ask questions. However, not all appraisers want consumers to know what they are being paid. There are some states that require the appraiser to disclose their fee in the appraisal report."

Our Washington DC staff is working on our behalf to promote legislative efforts in support of regulatory standards for Property Data Collectors (PDCs). The Portal for Appraisal Licensing Act of 2023 (PAL Act) is still on the radar with talks of markups in House/Senate prior to July 4th. If you have relationships with a legislator, please provide Scott and Brian with their names. Email Government Relations & Advocacy.

The Government Relations Committee (GRC) that works alongside our DC staff provides local information on areas where valuation is affected.

## NATIONAL PRESIDENT'S MESSAGE

**Public Engagement** – As a residential appraiser and President, I am often asked to speak about various residential topics. Being an ambassador for AI and its members is one of the biggest honors one could have. Every speaking engagement gives me the opportunity to promote the AI brand and the value of using designated members. Being at the table where valuation issues are addressed is crucial to the future of our profession. Rules, laws, and standards are often being set by people that do not understand what appraisers do in valuation. My April message talked about some of the events I have attended and/or spoken on behalf of AI. Below are a few more events that I've attended this past month.

**NAR 2024 Valuation Summit** – Recently I attended the Summit in Washington D.C. NAR's Valuation Committee is chaired by Beth Graham, SRA, with Maureen Sweeney, SRA, AI-RRS serving as Vice Chair. The topics were relevant to the residential appraisers' challenges. Speakers included representatives of HUD, FHFA, Freddie Mac, and Fannie Mae who discussed reconsideration of value, artificial intelligence, appraiser independence, and appraisal modernization. The concerns from the residential appraisers in the room, several being AI designated members, were addressed by the speakers. This event was by invitation only and it was an honor for AI to be invited. The Appraisal Institute seeks collaboration with our sister organizations, and we appreciate our relationship with the National Association of Realtors.

**Agency Presentation** – Last week I did a virtual presentation to HUD and USDA representatives on green appraisals. The green and energy-efficient topic is growing and presenting new learning opportunities for all. This is a great opportunity for residential appraisers to add a new book of business by becoming knowledgeable of green and energy features. The Appraisal Institute has a registry on its website for those residential and commercial appraisers completing the Valuation of Sustainable Green Buildings Professional Development Program. Please take advantage of this program to allow you to capture this book of business.

**VA Advisory Group** – I am on the Cleland Dole Section 203 Advisory Group that is providing input on energy efficiency and green features for consideration in updating the VA policy. Follow the Cleland Dole Section 203 link for information on the content. Tina Mindermann, SRA, AI-RRS is also serving with this group. Residential appraisers should be ready to address the new energy and green fields. The AI Appraiser Registry is a benefit that we need to populate so that our members are positioned to accept these assignments. Are you on the registry?

**What I Value Series** – AI has started producing and including on the front page of its website a series of short video clips that tells what we do. The first one had Maureen B. Sweeney, SRA, AI-RRs talking about

residential valuation. The most recent one has Adam M. Bogorad, MAI talking about aspects of commercial valuation. These videos are professionally produced and are a great way to showcase what we do. Won't you share them on your social media?

**Appraiser Centric** – Cindy's weekly messages address the issues appraisers are facing. If you have a topic you'd like for her to address or you'd like to provide information on a topic she has already addressed, feel free to reach out to her. Email Cindy Chance, CEO.

**National Committees** – We invite you to serve on a national committee, and we'd love to have you show your interest by going to the Leadership Resource Registry to identify the committees that are of interest to you. If you've never served on a national committee, won't you give it a try? Numerous members have served on committees for more than half their career and we welcome many of them back and thank them for their service. We are seeking those members who have not yet served on a national committee; new voices and perspectives can only be helpful to the work of each committee. President Elect Paula Konikoff will be making committee appointments this fall and they are then subject to Board approval in November. Please let Paula know you are interested by showing your interest on that registry.

**Residential Way Forward** – Don't be discouraged; there is hope for the appraiser who stays abreast of education that sharpens your skillset. Charge what you are worth and let the users of our services see the difference in quality work at a higher fee versus lesser or poor-quality work at a low fee. Look for opportunities to expand your book of business. Get involved and network to grow your sphere of influence. You'll be surprised what a difference involvement in the appraiser community can make.

We are a membership organization with a diverse group of valuation professionals. Being involved in the organization at your local chapter, region and/or the national level is important to growing the AI brand and your name/company. If you want solutions to the challenges we face, we need your involvement. Together we are better, and we can overcome the challenges! Let me hear from you! Your voice can and should assist the Board in making decisions and making our governance more responsive to the membership, major changes in the real estate industry and the markets for appraisers' professional skills and services. I'm looking forward to hosting a webinar this summer on our governance structure and other important topics of interest to you, our members -- stay tuned!

Your Friend,



**Sandy Adomatis, SRA**





Wisconsin Chapter

# ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at (414) 271-6858.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50/\$75	\$45/\$70	\$40/\$65	\$35/\$60
B. ¼ Page	\$85/\$125	\$80/\$120	\$75/\$115	\$70/\$110
C. ½ Page	\$125/\$175	\$120/\$170	\$115/\$165	\$110/\$160
D. Full Page	\$225/\$300	\$215/\$290	\$205/\$280	\$190/\$265
E. Website	\$175/\$225	\$250/\$350	\$300/\$400	\$325/\$425

Price per issue decreases for each additional issue you advertise in. First number indicates member rate, second number indicates non-member rate.

*\*Per Quarter For Website. 1 Issue=1 Quarter, 2 Issues=2 Quarters etc*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Doug Stangohr at [doug@wamllc.net](mailto:doug@wamllc.net) and mail your advertising fee and order to WCAI (11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225)

## ORDER FORM

Ad Size: \_\_\_\_\_

Calculate your total: \$ \_\_\_\_\_

*(Multiply price per issue x number of issues)*

### CONTACT INFORMATION

Company: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_

E-Mail: \_\_\_\_\_

Credit Card Number: \_\_\_\_\_ Exp. Date: \_\_\_\_\_