

# Southern NJ Chapter of the Appraisal Institute

February 2007 Edition

Bonnie L. Longo, MAI, Editor

## Holiday Dinner, Induction Ceremony: An Amazing Event!

*What an evening!* On January 30<sup>th</sup>, the Southern New Jersey Chapter held its Annual Holiday Dinner and Installation of Officers at the elegant Mansion on Main Street. Sixty-five members and guests were in attendance at the beautiful Voorhees facility. Snow was falling lightly as we left, making the night even more magical.

This meeting installed the 2007 officers and board members for the organization, which includes President Bonnie L. Longo, MAI. She is only the third woman to serve the group as president in its 64-year history.

Bonnie was joined for the evening by her husband Ron, as well as other family members. Not in attendance was her 2-week old daughter, Sienna May. The chapter congratulated Bonnie and Ron on their recent addition, and outgoing president Paul Bainbridge, MAI, presented her with a basket filled with baby essentials from the chapter.

Lana Chiappetta was presented with the Appraisal Institute's prestigious MAI membership designation by 2007 AI President Terry Dunkin. Philadelphia Chapter member Lance St. John, MAI, was one of Lana's first mentors. He came to celebrate with Lana, as did her husband Richard.

Mary Fox, MAI (Chapter President in 1999) noted that Lana completed her requirements toward the designation in record time – approximately 4 ½ years. "The average time to complete the requirements is 10 years, so Lana can be quite proud of her hard work and accomplishments," added Fox.

Mary also pointed out the other past presidents and MAIs that came out to show their female support of our new MAI and president: Eileen Lynn, MAI, of the Philadelphia chapter, and Margaret Stuart, MAI, of the Delaware chapter.

In President Dunkin's informative remarks, he listed many accomplishments Paul Bainbridge had in his 2006 chapter presidency. After presenting him with the presidential gavel plaque, Bonnie gave him a gift from the chapter to thank him for such a wonderful year – a Disto laser measuring tool.

The evening started with an open bar and butler-service hors d'oeuvres in the Crystal Room – a beautiful glass atrium off the dining room. A jazz duo, featuring a string bass and piano, played throughout cocktail hour and dinner. Cocktail hour was the perfect atmosphere for meeting new members and catching up with old friends. Dinner featured three excellent main courses, and



Chapter President Bonnie Longo, MAI, National President Terry Dunkin, MAI, SRA, and Lana Chiappetta, MAI.

laughter filled the room as people enjoyed each other's conversations. New member Suzanne Zigo said, "I met a lot of new people. Everyone made me feel welcome, and that's what it's all about."

After dinner and installations, President Dunkin delivered a State of the Appraisal Institute address. He is an old friend to the chapter, and has served our region well as a past Regional Representative. A Maryland resident, his beautiful wife Cheryl joined him for the evening, and commented how impressed she was with our event.

No one left empty handed, as the chapter gave everyone in attendance a 75<sup>th</sup> AI Anniversary mug, personalized with the Southern NJ name. The mug was filled with a variety of goodies – something to please everyone.

Congratulations to all the new officers and board members! Thanks to everyone who attended & made it a wonderful night.

## **Closing Remarks from our 2006 President, J. Paul Bainbridge, MAI**

I attended the 2005 Fall Leadership Conference in Chicago and was given a road map to follow. Past President Pat Conover, MAI was thorough, but I realized with the Leadership Conference he had some help. The year began with momentum provided from our Executive Director Lisa Weiss, who had two years experience. Pat, VP Bonnie Longo, MAI, other officers and the board were all supportive to say the least.

The Presidential Goal was to expand membership. In my year of presidency, membership grew 24 percent. Currently, membership is up to 152. (Three years ago, the chapter had less than 100 members!)

SNJAI was awarded *Best Hardcopy* Newsletter (less than 150 members) for the second consecutive year at the National Leadership Meeting in September. My congratulations to Editor Bonnie Longo, MAI, and Lisa Weiss for another remarkable honor.

The Long Range Planning committee took many steps promoting our members, placing numerous ads in publications, including: NJPA Real Estate Journal, NJ Realtor Magazine, NJ Lawyer Newspaper, SJ Magazine, NJ Legal Pages, NJ Expert Witness Guide, NJ Legal Almanac, & the Association of Trial Lawyers NJ Conference Ad book.

Seminars at the Shore brought 2 days of CE to the Tropicana in Atlantic City. In its second year, many attendees were repeat visitors. These fabulous classes brought 74 people to the Jersey Shore from NJ, PA, NY, VA, CT, and Delaware. (It will be at the Tropicana again this year June 5 – 7. Plan to attend now!)

Dinner meetings were successful with average attendance of 58 people (member and non-member) over the year that drew compliments from National President Terry Dunkin, MAI. A membership drive in conjunction with our June dinner meeting brought in 7 new members.

The chapter started using Rowan University to hold its courses: a top-notch facility for our growing class offerings. This year, the chapter is offering the Appraiser Starter Set as well as new courses aimed to help those meet their licensing needs. The relationship with Rowan helps us hold our classes in the professional setting they deserve.

We joined other appraisal organizations to lobby against S879, a bill within the NJ State Senate, and we officially opposed the AI Mission/Vision statement proposed changes. The leadership will continue to voice the opinions of our chapter members whenever necessary.

Because of a strong 2006 education calendar, the chapter operated with a surplus and began offering

seminars at discounted rates. For example, chapter member Mary Fox taught the Business Practices & Ethics class in November at a cost of \$25 for Southern NJ members. This year, every USPAP offering is \$75 for our chapter members. Look for more of these membership benefits throughout the year.

Bonnie Longo, MAI, took over the helm at the 2007 installation dinner, which was an impressive affair held at The Mansion in Voorhees. My compliments to Bonnie and Lisa for treating us well. If you did not attend, it was your loss. Bonnie's dedication to our Chapter is exceptional. She is recognized on the National level as well and we are very fortunate to have her as our 2007 President. Good luck, Bonnie.

I will continue serving under Bonnie on the Member Development and Retention Committee, and as Chair of the 2007 Nominations Committee. The organization has great forward momentum and the daily grind is handled by our highly regarded Executive Director, Lisa Weiss. For that reason, the time obligation to serve as an officer or director is considerably less than it was three years ago. I seriously did not know how I was going to have the time to get through 2006. I also was committed to serve as President of sports booster club and fundraise \$30,000, keep up my appraisal practice, and chase three active kids, but I made it happen and so can you. Please give serious thought to serving as an officer next year and give me a call.

## **75<sup>th</sup> Anniversary Conference: Vegas!**

Set aside time in your schedule to attend the Appraisal Institute's 75<sup>th</sup> Anniversary Conference to be held July 15–22, 2007. The conference will be held at Caesars Palace, located in the center of the famous Strip. A special discounted room rate of \$139 per night is available to attendees. The following seminars, totaling 30 hours of continuing education credit, will be offered during the conference:

*Appraisal Institute*

1932 **75** 2007  
*years*

*Celebrating Our History  
Valuing the Future*

- *A Professional's Guide for Conservation Easement Appraisals*
- *RE Investing and Development: A Valuation Perspective*
- *The Client Perspective on the Appraisal Profession*
- *Rates and Ratios: Making Sense of GIMs, OARs, & DCF*
- *The Real Estate Economy: What's in Store for 2008?*
- *Making Sense of the Changing Landscape of Valuation: Cool Tools–Cool Trends*

Additional programs and functions offered include:

- Associate Guidance Seminar

- Experience Training Seminar
- Golf tournament
- Regional meetings (including the Education Network and Chapter Leadership meetings)
- 75<sup>th</sup> Anniversary Celebration Dinner
- Education Trust Fund Auction
- National meetings

The conference will feature a 2½-day exhibitor show. A record number of vendors will be exhibiting, providing an excellent opportunity for members to learn about cutting edge technology, tools, appraisal systems, and more. Attendance is expected to exceed 500 appraisers, lenders, brokers, and users of appraisal services. Don't miss it! Visit the 75<sup>th</sup> Anniversary Web site for more information: [www.appraisal institute.org/75thanniversary/default.asp](http://www.appraisal institute.org/75thanniversary/default.asp)

## **Congratulations Lana Chiappetta, MAI**

On Dec. 6th, Lana Chiappetta earned the MAI designation. She was presented her Certificate from the Appraisal Institute at the installation of officers and holiday meeting on January 30<sup>th</sup> by 2007 AI President Terry Dunkin, MAI, SRA. At this event, Lana was also installed as Chapter Treasurer, after serving a year as secretary.

Lana graduated from Drexel University in 1987 with a Bachelor of Science Degree in Computer Science, and in 1988 with an MBA in Financial Management. After graduating, Lana was employed by one of Fortune's Top 50 companies for over 15 years. She began her real estate valuation career in 2002, and has worked with several prominent firms in both PA (St. John Realty) and NJ (Sockler Realty Services). After taking several months off to enjoy time with her family, she recently formed her own company with her current focus on business development.

Many friendships have been formed from across the country as well as from the chapter while pursuing the designation. She would like to thank all of the people who have been encouraging and have offered invaluable advice through the past years. It is great that we can all come together as a community to learn and benefit from each others' experiences. Lana looks forward to helping other associates through the designation process.

**Congratulations Lana Chiappetta, MAI!**

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 : Please remember to keep your membership information  
 : (including you web and mailing address) current through  
 : the Appraisal Institute. We update chapter records through  
 : this system. Please go to the Members Only section of the  
 : national website to make any changes. Thanks!  
 : .....

## **A Memo from John Ross, AI CEO**

I will be moving to Zaiio Corporation after completing my obligations at the Appraisal Institute in February. Zaiio is a technology company that lets appraisers take a whole market approach to valuations within zones, which the appraiser owns. Their model, which is among the most innovative and appraiser-focused that I have seen, brings data and tools to the appraiser which can achieve efficiencies in the appraisal process.

Zaiio is a publicly traded company based in Calgary, Alberta with U.S. headquarters in Scottsdale, Arizona. I will continue to be based in Chicago. I am very excited by this opportunity to work with Zaiio, which is headed by Mr. Thomas Inserra, SRA, and includes a number of MAI's and SRA's who are already owners of zones.

I wanted to take a moment to say how much I have enjoyed working with the members and staff of the Appraisal Institute. This is a great organization and profession, made even better by the great people on staff, in the membership and in the related organizations. It has been a privilege to work with so many dedicated people.

Deputy Chief Executive Officer Jeff Liskar is assuming responsibility for day-to-day operations of the Appraisal Institute, effective now. He is the decision-maker for the Appraisal Institute going forward. I have full trust and confidence in his ability to understand, evaluate and make decisions for the Appraisal Institute!

I hope there will be opportunities to thank you each individually for your support during my tenure at the Appraisal Institute and working with the appraisal profession.



*Chapter members Nancy and Mike Oxley from Somers Point enjoyed themselves at the recent Holiday Dinner. Mike was installed as a member of the Board of Directors during the evening's event.*

## AI Looking for LDAC Sponsors

Don't miss your chance to sponsor the 37<sup>th</sup> annual meeting of the Leadership Development & Advisory Council (LDAC)! This dynamic group convenes on April 23-25, 2007, in Washington, D.C. at the Hotel Palomar.

LDAC has a long history of leadership development, and you will benefit from exposure to this distinguished group. Each spring, LDAC hosts 100 appraisers and provides a forum for the exchange of ideas and opinions, targeting topics of concern to the profession and formulating recommendations for the Appraisal Institute's Executive Committee and Board of Directors. Recent hot topics include: "Facing a New Era: Future Role of Chapters" and "AI Conference - If We Build It, Will You Come?" and "The AI and State Regulators: Can a partnership exist?" LDAC is a valuable source of leadership to the chapters, committees and the national leadership of the Appraisal Institute.

The highlight of LDAC is the visit the participants make to Capitol Hill to lobby their legislators. Participants meet with Members of Congress and their staff to lobby the Nation's lawmakers on issues of importance to the members of the Appraisal Institute and the appraisal profession. The congressional visits allow the members of LDAC to become active participants in the political process.

Sponsorship is divided among four categories: Presidential, Vice-Presidential, Speaker of the House, and President Pro-Temp. Complete a sponsor form and return it to Megan Neubauer ([mneubauer@appraisalinstitute.org](mailto:mneubauer@appraisalinstitute.org)) no later than **March 15, 2007**. Visit the website for a sponsor form or for more LDAC information:

[www.appraisalinstitute.org/membership/events/LDAC.asp](http://www.appraisalinstitute.org/membership/events/LDAC.asp)

## Chapter News and Notes

On January 15, **Bonnie Longo, MAI**, gave birth to a healthy baby girl. Sienna May Longo was born at 11:13 am, weighing 7 pounds, 9 ounces.

Congratulations to Bonnie, Ron and big brother Cade!

Our sympathies go to **Thomas Sliowski, SRA**, and family on the loss of his father on January 10<sup>th</sup>.

**Bruce Leff, SRA**, is recovering from surgery at home. On January 17<sup>th</sup>, Bruce had surgery to repair a herniated disk at Virtua Hospital in Marlton. He says he is feeling very well. We wish you continued success with your recovery!

In January, the Courier Post ran a short article on recent personnel changes (involving our members!) at Herskowitz, Rosen, Walton & Glasgow Real Estate Appraisers and



Consultants. **Thomas W. Glasgow** was named a partner and **Marilee Peterson** was brought on as an apprentice appraiser. Marilee took her coursework to become an appraiser through our chapter last Spring at Rowan University. Congratulations to both of them, and we wish them continued success.

### Have you checked out our NEW website lately???

Our chapter website — [www.ai-snj.org](http://www.ai-snj.org) — was completely redesigned at the beginning of 2007. We think you will find the new look more user-friendly as well as more attractive & business-like. We now include different links, a better way to search for members, and a chapter photo gallery. If you have feedback on the site or think of something you would like added, email [lismayweiss@hotmail.com](mailto:lismayweiss@hotmail.com).

## February is Membership Appreciation Month!

In honor of membership appreciation month, the Southern NJ Chapter would like to reward you for bringing in a new member. As a current member, you will receive a \$75 education voucher for every new member you bring in to the chapter throughout February. That means getting your USPAP 7-hour update for free – just for introducing a colleague to the great chapter you are happy to call your own!

If someone you refer joins our membership, please call or email Lisa ( 856-415-0281 or [lismayweiss@hotmail.com](mailto:lismayweiss@hotmail.com)) and she will make sure you are rewarded for helping the organization grow to new and amazing heights. Thanks for helping keep our organization a growing & thriving chapter!



## New Edition of Popular Residential Book on Sale Through April 15<sup>th</sup>

The residential real estate market is changing fast and real estate practitioners must adapt and change with it. To succeed in an uncertain future, residential appraisers need the expert guidance provided by [Appraising Residential Properties, fourth edition](#). The classic textbook on residential valuation has been reinvented to meet the needs of a new generation of practitioners who are more tech-friendly, more sophisticated, and more than ready to meet the challenges that lie ahead.

*Appraising Residential Properties*, fourth edition, has everything a residential appraiser needs to know to perform residential appraisal assignments competently plus new information that reflects recent changes in USPAP, new residential appraisal forms, and ongoing developments in residential real estate markets and practice.

Written in response to the new AQB requirements for licensed and certified appraisers, the fourth edition also

includes more information on the scope of work decision, the use of AVMs and statistics, and performing specialty assignments. In addition, the new ANSI standards for measuring houses are provided.

Pick up your copy of *Appraising Residential Properties*, fourth edition, and open the door to a new era in residential real estate appraisal. Through April 15<sup>th</sup>, the book is available at an introductory member price of \$48. To order online, visit [www.appraisalinstitute.org/publications](http://www.appraisalinstitute.org/publications).

## **Congratulations to the Newly Elected 2007 Officers, BOD Members, and Regional Reps**

The 2007 Chapter Officers, Board of Directors, Committee Chairs, and Regional Representatives were installed into office January 30<sup>th</sup> at the holiday dinner meeting, held at The Mansion on Main Street in Voorhees. (More on the event can be found earlier in this newsletter.) The following is the chapter leadership for 2007:

### **OFFICERS**

President	Bonnie L. Longo, MAI
Vice President	Errett L. Vielehr
Treasurer	Lana Chiappetta, MAI
Secretary	John J. Sheehan, MAI
President Ex Officio	J. Paul Bainbridge, MAI

### **DIRECTORS**

Craig Black, SRA	Michael K. Oxley
John P. Corbett	Daniel Sheldon
Steven W. Bartelt, MAI, SRA	
Ronald A. Hagel, MAI, SRA	

### **Regional Representative**

Michael D. Jones, MAI

### **Alternate Regional Rep**

Patrick K. Conover, MAI

### **Committee Chairs**

LDAC	Bonnie Longo, MAI
External Relations	Craig Black, SRA
Finance Committee	Lana Chiappetta, MAI
Admissions Committee	Mike Jones, MAI
Advertising/PR	Mary Fox, MAI
Associate Member Guidance	Bonnie Longo, MAI
By Laws	Steve Bartelt, MAI
Challenge Exams	Ed Molinari, SRA
Publications (including website)	Bonnie Longo, MAI
Education/Programs	Errett Vielehr
Government Relations	Pat Conover, MAI
Long Range Planning	Mike Sapio, MAI
Member Developm't & Retention	Bonnie Longo, MAI

***If you would like to serve on a committee and have not yet volunteered, please contact [lisamayweiss@hotmail.com](mailto:lisamayweiss@hotmail.com). Your help is ALWAYS needed!***

## **Welcome New Members!**

The following people have become Affiliate or Associate members in our chapter in 2007. We welcome them, and hope to see them at a function soon!

Dorothy Brys  
Matthew Calka  
Rodney Lyden  
Katherine Scheri  
Suzanne Zigo



**Appraisal Practice Buyer: Looking for established NJ commercial shop. Have 15+ years experience in NJ, PA, NY. Respond by emailing [envoyrealestate@yahoo.com](mailto:envoyrealestate@yahoo.com).**

## **Upcoming Meetings & Education**

**Did you know you can get all of your CE credits to meet your recertification criteria right here?!? Don't look anywhere else - we're taking care of you!!!**

### **2007 Appraiser Starter Set**

Basic Appraisal Principles: March 3, 10, 17, 24  
Basic Appraisal Procedures: April 14, 21, 28, May 5  
Residential Market Analysis and H&B Use: May 12 & 19  
USPAP: June 2 & 9

The above classes will be held at Rowan University.

### **2007 7-Hour USPAP Update Schedule**

Friday, April 20 (at the Clarion Atlantic City West)  
Friday, June 22 (at the Adelphia, Deptford)  
Friday, November 2 (at the Adelphia, Deptford)  
(A date will be scheduled for the Fall at DOT in Trenton)

### **2007 Course Schedule**

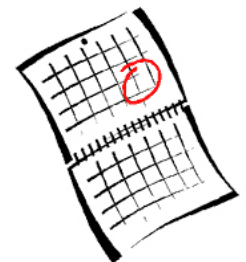
**PA Cert. Act Rules & Regs Seminar** Friday, June 1  
**General Market Analysis H & B Use** May 17, 18, 24, 25  
**Real Estate Finance, Statistics and Valuation Modeling**  
June 14 & 15

### **Residential Sales Comparison and Income Approaches**

August 2 & 3, 9 & 10

### **2007 Dinner Meeting Schedule**

Thursday, April 12  
Meeting w/ Tax Assessors  
Thursday, June 21  
Membership Dinner  
Thursday, Sept. 20  
Early Fall Meeting  
Thursday, Nov. 15  
Late Fall Meeting



**2007 Seminars at the Shore** June 5-7, at the Tropicana in Atlantic City. Three days of CE credits on the AC Boardwalk! If you are interested in helping with this event, contact Lisa.

## Minorities and Women Regional Scholarships Still Available

There are scholarships specifically for minority and women associate members of the Appraisal Institute who are taking AI courses leading to a designation. Our region has money left to award additional scholarships on a first come, first served basis. Submit an application to apply for these funds! Visit [www.appraisalinstitute.org/membership/downloads/rgnlscho.pdf](http://www.appraisalinstitute.org/membership/downloads/rgnlscho.pdf).

**As of 1/1/08, new AQB course requirements for Licensing/Certification become effective.** If you are entering the profession or upgrading your license, and anticipate that you will not be able to complete your education prior to this date, you will fall under the new education criteria. Visit [www.appraisalinstitute.org/career](http://www.appraisalinstitute.org/career) for more on these important changes.

**Start getting excited NOW!!!**  
A Golf Tournament is being planned by the Chapter for the Fall. Watch for more info as the date & location are finalized.



### 2007 OFFICERS AND DIRECTORS

#### President

Bonnie L. Longo, MAI

#### Vice-President

Errett L. Vielehr

#### Treasurer

Lana Chiappetta, MAI

#### Secretary

John J. Sheehan, MAI

#### Directors

Steven W. Bartelt, MAI, SRA

Craig Black, SRA

John P. Corbett

Ronald A. Hagel, MAI, SRA

Michael K. Oxley

Daniel Sheldon

#### Past President

J. Paul Bainbridge, MAI



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