



**Southern California  
Chapter**

## ***3rd Quarter 2020 Newsletter & Updates***

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### **President's Letter**

**R. Casey Merrill, MAI  
2020 SCCAI President**



Happy late summer and thank you for the opportunity to serve as the 2020 President of the Southern California Chapter of the Appraisal Institute (“SCCAI”). We look forward to the fall weather and the end of the horrific fires in California.

As a result of the COVID-19 Pandemic and economic downturn, the 2<sup>nd</sup> and 3<sup>rd</sup> Quarters have been challenging for citizens all over the world as we adjust to the “*New Normal*”.

Appraisers started to see increased demand for their services in June and July, which has been a welcome improvement. It remains to be seen if this increased demand for our services will continue through the balance of 2020.

Record low interest rates and the increased demand for appraisals related to special serving needs would seem to be positive indicators for appraisal work volume in the balance of Q3 and through Q4 2020.

Although a significant number of the staff appraisers and support staff were furloughed in Q2 2020, many appraisers and support staff were returned to work in July and August.

After appraisers learned about conducting virtual meetings using Video Conferencing technologies in Q2 2020, many appraisers are now complaining of being “*Zoomed Out*”. During the 2<sup>nd</sup> Quarter of 2020 our SCCAI has continued to adapt to the new normal and provided virtual meetings and continuing educational offerings that previously were only available in person. Lianna Ayala worked diligently with both the State BRE and the Appraisal Institute’s National Education Office to bring continuing education courses to So Cal.

- On June 4<sup>th</sup> we provided a 7-Hour USPAP (Virtually).
- On June 10<sup>th</sup> we held a Federal and California Statutory and Regulatory Law Course (Virtually).
- On July 30<sup>th</sup> the SCCAI held the [Eastern Branch Meeting \(Virtually\)](#).

**Upcoming CE classes and branch meetings for Q3 and Q4 2020 will include the following.**

- September 15, 2020 7-Hour USPAP (Virtually).
- October 1, 2020 Federal and California Statutory and Regulatory Law Course (Virtually).
- October 15, 2020 Eastern Branch Meeting (Virtual Meeting via Zoom).
- October 29, 2020 Business Practices and Ethics (Virtually).
- November 5, 2020 Litigation Seminar (Virtually); Led by Chair David Williams, MAI.

We are looking forward to celebrating the **Annual Heritage Night Dinner** to honor one of Southern California's most respected appraisers, **Dave Zoraster, MAI**. The Co-Chairs for this Event are Don Hirose, MAI and Brad Lofgren, MAI. We are hoping to get a reprieve from COVID-19 and social distancing so that we can have a proper party that is befitting Dave

I would like to thank the SCCAI's Board of Vice President, Steve Henry; Treasurer, Jacinto (Jay) Munoz; Secretary, Linda Whittlesey; and Past Presidents Beth Finestone and Charles Baker for all of their hard work behind the scenes as we continue to make progress, but in a more quiet manner. I also want to thank all the SCCAI Committee Members and Chairs who continue to donate their valuable time, expertise and insight to help to make our Chapter better.

Clearly, it is a Team effort.

Enjoy the last vestiges of summer, stay healthy, and serve somebody else.



### ***53rd Annual Litigation Seminar***

***November 5th, 2020***

***Virtually: Via Zoom***

***More Information to Follow***

## **The 2020 Southern Branch Team**

**Chair: Matthew VanEck, MAI**  
**Vice Chair: George Paquette, SRA**  
**1st Advisor: Alexander Jaffe, MAI**  
**2nd Advisor: Robert Contant, MAI**  
**3rd Advisor: Michael Snodgress, Candidate**

Hello SCCAI members. I have missed getting a chance to connect with you in person this year. While it remains uncertain when we will be able to meet next at our normal venue, the Appraisal Institute and our chapter are doing a great job of offering remote education alternatives. Please take a look at the institute's and chapter's websites for available programs. For now, it appears that AI planning to hold the scheduled in-person Capstone course in Irvine from November 16-22, 2020. If you are interested in that program, the deadline to register is approaching fast. Make sure to check the website for any status updates related to changes or cancelations.

As for good news, I am happy to announce that Michelle Rodgers, SRA has agreed to serve as next year's 3<sup>rd</sup> Advisory for the Southern Branch. Michelle is the Chief Valuation Officer for New American Funding where she asked worked for the past seven years. With her current position, she works daily in accordance with regulations of Fannie Mae, Freddie Mae, FHA, and additional investors for the purpose of rep and warrant valuation. Michelle was also a Beta tester for the Fannie Mae CU and Fannie Mae Value Verify project along with being a lender seller servicer daily user. Michelle was invited to serve on the Fannie Mae Collateral Risk Forum and several committees with the Collateral Risk Network Group. Additionally, Michelle works in the residential appraisal field with her own company focusing on high end real estate appraisals for tax and litigation work.

Michelle has been a member of the Appraisal Institute since 1992 and obtained her SRA in 2010. She has served in several capacities with the Chapter and Regional levels along with serving on LDAC in 2012. We are lucky to have her on board. Thank you, Michelle!

Take care everyone.

Matthew VanEck, MAI

## **The 2020 Eastern Branch Team**

**Chair: Charles A. Thomas, Candidate**

**Vice Chair: Scott Thompson, MAI**

**1st Advisor: Alex Liu, Candidate**

**2nd Advisor: William Jones, MAI**

**3rd Advisor: Christie Santolucito, Candidate**

### **FINANCIAL MARKETS AND COMMERCIAL REAL ESTATE**

**October 15, 2020**

**12 :00 PM – 2 :00 PM**

The Outline of the Presentation will be:

- Market Drivers
- Financial and Real Estate Capital Markets
- Risk Indicators
  - Interest Rates
  - Spreads
  - Losses
  - Yields
- Conclusions & Forecast

"Few comments related to the "COVID-19 Impact on Real Estate."

**SPEAKER: Everett Allen Greer, MAI**

Everett (Allen) Greer is the managing member of Greer Advisors, LLC. He is a national authority on real estate valuation, risk assessment, real estate data/information systems, and regulations for appraisal and real estate lending. He has spoken across the country

before numerous real estate conferences, organizations, brokerage firms and other meetings, including the several Federal Reserve Board location (coast to coast), SIOR, CCIM, CREW, AIR, MBA, RMA, Appraisal Institute, RICS, ASA, IRWA, CREPOC, several accounting and attorney organizations, and most of the major brokerage companies. Since forming Greer Advisors in 2009, he spoke nearly two dozen times as an outside real estate economist for Bank of America. He spoke before the 4th grade math class at Rossmoor Elementary School on the topic of "The History of Banking." He is often quoted in newspapers and journals. Mr. Greer's lectures typically cover commercial real estate and the capital markets (i.e. CMBS, REITs, derivatives), property valuation, automated valuation modeling, model validation, risk rating / indexing techniques, regulatory requirements for financial institutions related to commercial real estate lending / appraisal, and a variety of real estate topics. During his career, Mr. Greer has been involved in nearly every aspect of commercial real estate, including land acquisition, construction, development, leasing, sale, appraisal, lending and securitization.

**[REGISTER HERE](#)**

## **2020 Education Committee Ernesto Lopez, MAI, AI-GRS Education Committee**

As we move into the sixth month of the COVID-19 pandemic and many of us are dealing with the stay-at-home orders, online meetings, and work from home. The Southern California Chapter of the Appraisal Institute ("SCCAI") quickly and resourcefully moved educational webinars and courses online to meet your needs.

On July 30th the Eastern Branch hosted an online meeting with D. Michael "Mike" Mason, MAI, SRA as guest speaker where he presented an overview of the changes to the 2020-2021 version of the Uniform Standards of Professional Appraisal Practice (USPAP).

Other exciting course offerings from the comfort of your home/office:

For those of you that may wait until the last minute to take a USPAP course (like I did), on September 15, 2020 the SCCAI will host an online 7-Hour National USPAP 2020-2021 Update Course.

Federal and California Statutory and Regulatory Law - Thursday, October 1 check-in begins at 11:30 AM. The seminar will begin at 12:00 PM and will conclude by 5:00 PM. The required open-book exam will be administered during the scheduled instruction time.

Financial Markets and Commercial Real Estate presented by Everett Allen Greer, MAI, a recognized innovator regarding advanced data analysis and modeling for commercial real estate. The class will be held on Thursday, October 15, 2020 from 12:00 PM - 2:00 PM.

On Thursday, October 29<sup>th</sup> the Business Practices and Ethics course will be online presented by none other than D. Michael "Mike" Mason, MAI, SRA.

Please check the chapter website, <http://www.sccai.org>, for the most recent information and a complete list of upcoming educational programs.

The other member benefit that we would like to encourage is the Southern California Chapter's Mason-Thornton Scholarship Program. As a previous recipient, it assisted me obtaining my educational hours towards my designation. The sole purpose of the program is to award financial scholarships to Designated members and Candidates in good standing, for courses presented by the Chapter leading to a professional designation in the Appraisal Institute. The chapter website has links to applications for this scholarship program, as well as additional national scholarship opportunities. Please make sure you visit the website to learn more about these opportunities.

To our fellow peers and your family – Stay Safe!

***MEET OUR NEWLY DESIGNATED MEMBERS***

***Russell F. Zellner, MAI, AI-GRS***  
***Keith A. Rosenthal, MAI, AI-GRS***  
***Daniel D. Provencio, MAI, AI-GRS***  
***Michael Wada, MAI***  
***Christopher C. James, MAI***  
***Sofi E. Porter-Zasada, MAI***  
***Eric V. Foster, SRA***  
***Gary Store, AI-GRS***  
***Chris C. Butcher, MAI, AI-GRS***



***John Harwood Harding, MAI***  
***10/9/1937 - 6/13/2020***



**Scholarships Available .....**

The Southern California Chapter's Mason - Thornton Scholarship Program  
The Mason - Thornton Scholarship Fund is a Trust Fund sponsored and managed by the Southern California Chapter of the Appraisal Institute. The sole purpose of the Fund is the awarding of financial scholarships to Designated Members and Candidates in good standing for courses presented by the Appraisal Institute leading to a professional designation in the Appraisal Institute.

**Application and Information**



***NOTE:***

***Southern California Chapter of the Appraisal Institute has Moved:***  
***The new address is:***

***2440 S. Hacienda Blvd. #104***  
***Hacienda Heights, CA 91745***





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