

CONNECTICUT Chapter of the Appraisal Institute Newsletter

June 2012

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Candidate for Designation Program

It's Time!

Associate members: Enroll in the program by Aug. 31 and save \$55 on 2013 program fees.

Candidate for Designation

Overview

The Appraisal Institute's Candidate for Designation program will help identify and motivate qualified individuals to become designated in a timelier and more effective manner so that they can use their skills to better serve the public.

Becoming designated allows qualified individuals to:

- Enhance their careers earnings potential
- Enjoy premium exposure in the Find an Appraiser directory
- Elevate their careers into the upper echelon of valuation experts
- Read about the benefits of becoming designated from recently Designated members at www.appraisalinstitute.org/designateme/

Candidates for Designation will enjoy:

- Dedicated advisors to help Candidates on their journey to Designated membership
- Program support from the Candidate's local chapter and
- Structured timelines with milestones to help keep Candidates on track.

SIGNUP FOR CURRENT ASSOCIATE MEMBERS IS OPEN

The Candidate for Designation program, which will take effect Jan. 1, 2013, is consistent with the new strategic direction previously approved by the AI Board of Directors.

The Appraisal Institute Board of Directors in September 2010 announced a new strategic vision for the organization that will implement a sweeping transformation by 2016, moving the organization from its present professional association business model to a professional society business model.

The professional society model will provide the Appraisal Institute with the following: the best opportunity for the long-term growth and success of the profession by providing true differentiation in the marketplace; a focus on Designated members and those who want an AI designation; new ways of conferring and maintaining designations for top-tier professionals; and the ability to overcome many marketplace forces that have challenged the present business model.

To begin that transformation, the Board of Directors, in December 2011, approved the Candidate for Designation program. **The Candidate for Designation program will take effect Jan. 1, 2013.**

Upcoming Fall Education

Marketability Studies: The Six Step Process and Basic Applications

Improving the Appraiser: Feedback from Clients and Reviewers

Appraising the Appraisal: Appraisal Review - Residential

UAD Aftereffects: Efficiency vs. Obligation

Business Practices & Ethics

Registration to open shortly
www.ai-ct.org

What happens if an Associate Member does not want to become a Candidate for Designation?

Associate members who decline to become Candidates will become Practicing Affiliates or Affiliates if they do not provide Services as defined by the Code of Professional Ethics, as newly defined.

What is a Practicing Affiliate?

Practicing Affiliates will include:

- Existing, non-state certified Associate members.
- Existing, state certified Associate members who choose not to become Candidates.
- Practicing state certified appraisers who join the Appraisal Institute after January 1, 2013 (for up to one year, after which they will be required to become Candidates).
- Non-state certified appraisers who join the Appraisal Institute after January 1, 2013 (until they become state certified).

What is an Affiliate?

Affiliates will include:

- Existing Associate members who do not provide any Services as defined by the Code of Professional Ethics.
- Individuals who are interested in property economics and do not provide any Services as defined by the Code of Professional Ethics.
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How will this affect the Appraisal Institute's current Associate membership?

The Associate membership category will be retired as of December 31, 2012. The Appraisal Institute will invite all current Associate members, who are also general and/or residential state certified (or equivalent), to become Candidates for Designation with Candidate status. Non-state certified Associate members (including trainees, aspiring trainees) who provide Services as defined by the Code of Professional Ethics will become Practicing Affiliates, as newly defined.

What are the benefits to being a Candidate?

There are many benefits to Candidates, including:

- One-on-one, personalized support from an AI adviser.
- Mutually agreeable goals and milestones.
- Clear and structured sequence of steps for completing the requirements for a designated membership.
- Established timeframes for earning a designation.

How will the program help Candidates become Designated members?

The Candidate for Designation program will provide a structured plan that will help Candidates remain committed and focused on the end goal: Designated membership. Candidates will commit to meeting the designation requirements within an established timeframe, and the Appraisal Institute will help them be successful. There will be a maximum time limit set for completing the designation requirements.

What are the maximum time limits for designation?

There will be a four-year time limit for those who are pursuing an MAI designation and a three-year time limit for those who are pursuing an SRA designation. Those who have one, two or three requirements remaining as of January 1, 2013, will receive a one- to three-year time frame in which to finish all designation requirements and become a Designated member. Extensions may be granted for good cause, as approved by the Admissions Committee.

For Additional FAQ's please visit

www.appraisalinstitute.org/myappraisalinstitute/candidate/FAQs.aspx#8

Chapter Awards SRA Designation

Congratulations to Jennifer O'Neill, SRA



Jennifer O'Neill SRA with father
Frank O'Neill, Jr. SRA presenting SRA Certificate

Public Relations

The Chapter continues to submit monthly articles to the New England Real Estate Journal. These articles are written monthly. The articles are a great way to promote our profession.

Any member interested in writing an article can contact Rachel Gioia, MAI public relations chair at rg@rgaappraisal.com.

2013 SLATE OF OFFICERS & DIRECTORS

Officers

President : Frederick Witte, MAI, SRA
First Vice President: Rocco Quaresima
Second Vice President: David Ubaghs, MAI
Treasurer: Reynold Archambault, SRA
Secretary: Rachel Gioia, MAI

Board of Directors

Tyler Brown, MAI
Scott Burns
William Kane, MAI
Theodore Rummel, MAI
Valerie Sandberg, SRA
Peter Vimini, MAI
Patrick Wellspeak, MAI

Regional Representatives

Rocco Quaresima (2013 - 2015)
David Ubaghs, MAI SRA (2013 - 2014)
(unexpired term of Frederick Witte, MAI, SRA)
Reynold Archambault, SRA (2012 – 2014)

Regional Alternates

Scott Burns (20132)
Rachel Gioia, MAI (2013)
William Kane, MAI (2013)
Theodore Rummel, MAI (2013)
Valerie Sandberg, SRA (2012)
Peter Vimini, MAI (2013)
Patrick Wellspeak, MAI (2013)

The CT Chapter would like to thank the following companies for their Premium Sponsorships:



www.frqadvisors.com



www.pantherit.com

For information on how to become a sponsor, please visit our website at www.ai-ct.org




2012 Appraisal Institute Annual Meeting

Aug. 1 - 3
Loews Coronado Bay Hotel
San Diego, CA
www.appraisalinstitute.org/aiconnect/



Online Education:

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