

Field Notes

The Greater Oregon Chapter of the Appraisal Institute Official Newsletter

President's Message

Terry Bernhardt, SRAI 2005 Chapter President

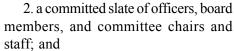
STATE OF THE CHAPTER—2005

First, a sincere "thank you" to the membership for your trust and support

in electing me to lead the Greater Oregon Chapter in 2005.

You—the membership—and I are in great hands for the year due to:

1. Our chapter legacy of leadership and involvement among the 104 chapters nationwide;



3. one of the best Chapter Executives (Vicki Champ) and association support staff/lobbyists (Van Natta, et al) to be found, anywhere.

The keystone of our efforts to serve our membership is our Education and Professional Development programs, recognized as being in the top 10% of chapter efforts nationally, and one of the very best for a relatively small chapter (457 members and

associates).

A couple of areas are troubling and deserve added attention in 2005. The first is the membership demographics which show a "graying" of the Appraisal Institute, mandating an effort to recruit and retain highly qualified younger appraisers, and to set up a committee support structure among Education, Associates Guidance, Membership Development & Retention, and Admissions Committees to reinvigorate the designation process.

The second area of concern is declining membership of residential appraisers, and the perceived diminution of the SRA designation since the

Oregon Chapter Installs 2005 Board of Directors

Record Crowd Attends Event

The 2005 GOCAI Installation banquet was held on January 22, 2005 at The RiverPlace Hotel in Portland. This year, there was a record number of 96 people in attendance.

Mark Williams, South Waterfront Project Director, showed numerous slides and detailed architectural renderings, which provided a nice visualization for this gigantic project taking place in the riverfront property south of the current RiverPlace development. OHSU will expand its medical administrative offices to the area and an aerial tram running over the top of Interstate 5 will connect the upper and lower campuses. According to Williams the development when completed

may top one billion dollars – Oregon's largest single development project.

Kate Johnson, 2004 Silver medalist in the Athens Olympic Games provided an inspirational speech about setting goals and personal achievement. Terry Bernhardt invited Kate partially because his company

supported her through her athletic career and more recently they provided financial assistance to her to help her reach her dream of making the Olympic Rowing team.

Past Presidents of the American Institute of Real Estate Appraisers, Lawrence E. Ofner,

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Newly elected board members are sworn in at the Installation and Awards Banquet at the Riverplace Hotel in Portland in January.

President's Message

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Appraisal Foundation/FIRREA changes 15 years ago. We are going after

additional education credit and looking for AI national to fund some serious marketing efforts on behalf of SRA's, making sure we return the SRA to the pinnacle of professionalism among residential appraisers. We will put on bi-annual

For 2005, we have an aggressive education schedule for both qualifying and continuing education

"Residential Appraiser Forums" to discuss problem areas and compliance issues, and try to put some espirit and quality of life enhancements into the residential arena.

For 2005, we have an aggressive education schedule for both qualifying and continuing education (thank you Kathleen Buono and Matthew Larrabee!). I encourage members to support the chapter-sponsored courses and seminars, and to help their employees to become associate members and to

take our educational programs. Remember, the new AQB licensing requirements are barely two years out if you are looking to upgrade your license—the general certification will go

from 165 hours to over 300 hours.

Our Portland Subchapter meetings are gearing up for the year (thank you Mike Bernatz!), offering education credit and some camaraderie; deserving of your support and that of your associates.

Again, thank you for your participation and professionalism, your officers and board of directors are here to serve you and our profession in every capacity. Participate in our education and meeting programs and volunteer for a committee or social event. Please feel free to call or email me at any time if you have a concern or idea helpful to our membership.

Terry O. Bernhardt, SRA 2005 Chapter President

Meet the President

Terry Bernhardt, SRA, has been an appraiser since graduating from the University of Oregon in 1968.

He flew over 340 combat missions in Vietnam as a forward air controller pilot in the OV-10 Bronco aircraft, earning three Distinguished Flying Crosses. He retired from the Air Force Reserves as a fighter wing commander in 1996.

In 1977, he graduated from Lewis and Clark Law School.

Currently the Director of Appraisal Operations for Valuation Trust Group, he earned his SRA designation in 1981.

Active in appraiser education for many years, he has served as chapter education chair and newsletter editor. He currently serves on the Appraisal Institute Education Program Committee, and chairs the University Relations panel.

He has served as a member of the Oregon ACLB for the past six years, serving as chair 2002-2004.

"My goal is to retire with 50 years service in the appraisal profession, with an MAI designation. I have 14 years and a demo remaining," he admits.

Commercial Appraiser Wanted

Real Estate Services Group, Inc. – Looking for a commercial appraiser with 3-5+ years experience. Great opportunity to be part of growing, cutting edge firm. Abundant work with variety and challenge. Top-notch writing skills a must. Computer skills required - will produce own reports using MS Office. Competitive compensation package. Portland Metro. Please email resume and compensation expectations to office@resginc.com.

Commercial Appraiser Wanted

Moscato, Ofner & Henningsen, Inc. is seeking applicant w/ minimum 2 years commercial appraisal experience for fee split position. Fax resume/qualifications to 503-646-8425, attention Scott.

APPLIED RESEARCH ANALYST WANTED

National commercial mortgage investment organization seeks highly analytical real estate professional to provide quantitative statistical analysis to support underwriting of commercial mortgage/equity investment decisions. Will develop models to support mortgage loan servicing, valuation, portfolio monitoring, and mortgage loan production. Requires BS degree in Finance, Mathematics/Statistics, or Real Estate, and at least 5-10 years practical experience in valuation, brokerage, underwriting, or loan production. A MAI designation is preferred. Excellent communication and computer skills are critical to this position. Position will be based in the Midwest, and will consist of a highly-competitive compensation/benefits package, to include relocation assistance. Interested candidates should forward a detailed resume as a Word Document, including most recent compensation level, to: chrisgroup3@charter.net.

Employment Opportunity

World Savings has an immediate opening for a Licensed or Certified Residential Appraiser in the Vancouver/Clark County, WA area. World Savings is part of the Golden West Financial Corp., a Fortune 500 Company, with over 10,000 employees in 38 states and principal ownership of three financial institutions with assets exceeding \$100 billion. FORTUNE magazine just voted us the nation's most admired mortgage services company in their March 7, 2005 edition!

If you have ever thought about joining an industry leader with a competitive compensation program, great benefits and the opportunity to expand your growth in the Real Estate Industry, now is the time! Benefits at World Savings include a company car, computer hardware, software & cell phone provided, continuing education, medical, dental and life insurance, along with participation in our 401k plan. We plan to hire a qualified individual in the next month. Interviews are scheduled to begin next week. Resumes are accepted via E-mail: eyoulin232@worldsavings.com, Fax: 503-353-1976, or USPS: Elizabeth Youlin, 6400 SE Lake Road, Suite 280, Milwaukie, OR 97222.

Walk-Up Attics

By RAYMUND FLANDEZ Special to The Wall Street Journal

Home buyers are increasingly seeking houses with easily accessible attics that offer room for kids to play, plus plenty of storage space. A look at three homes with walk-up attics selling for less than \$700,000.

LOCATION/PRICE: Portland, OR/\$589,000

PROPERTY TAX: \$5,053/year THE PROPERTY: 1,800 SF, with 3 bedrooms, 2.5 baths **DESCRIPTION**: Built in 1906, the home was converted into a

condo, with two additional condo units recently added as extensions to the back of the house.

NOTABLE: The unfinished walk-up attic, recently used as a playroom, is accessible through second bedroom.



LOCATION/PRICE:

Indianapolis, IN/\$634,900 PROPERTY TAX: \$8,892/year THE PROPERTY: 6,500 SF.

with 5 bedrooms, 4 baths

DESCRIPTION: Ranch house, built in 1995, has high ceilings, hardwood floors and oversized windows. Lower level has a home theater and wet bar.

NOTABLE: A kitchen staircase

leads to an unfinished attic, currently being used for storage.

LOCATION/PRICE: Cross Lanes, WV/\$695,000

PROPERTY TAX: \$4,283/year THE PROPERTY: 7,200 SF, with 5 bedrooms, 4 baths and 2 half baths

DESCRIPTION: Built in 1999. the two-story Southern Colonial brick house has a first-floor master suite with fireplace, walk-in shower and Jacuzzi.

NOTABLE: The finished walk-

up attic can be used for additional bedrooms, a playroom or an office. It has a walk-in closet.

Sources: joanamico.com; talktotucker.com; sellingwv.com





Portland Subchapter Sets Meetings

Spring Quarterly: Two classes and a Subchapter social at Hayden's Lakefront Grill. Tualatin: 7-hour National USPAP Update on April 28 (Instructor, Matthew Larrabee, MAI) The Chapter is hosting the Social after the class on the 28th (bar is nohost)Income Valuation of Small Mixed-Use Properties (16 hrs).,4/29-4/30 (Instructor Dawn Molitor) will be at the Phoenix Inn, Tigard, OR. May 26- Two hour seminar on Measure 37, at the Multnomah Athletic Club in Portland.

Potter Re-elected as Board Chairman

Dean Potter, MAI, president of Dean Potter & Associates, a Vancouver real estate appraisal and consulting firm, has been reelected chairman of the Washington State Real Estate Appraiser Commission for 2005. Potter was appointed to the commission by Gov. Gary Locke in 2002. The commission provides policy and planning advise to the Washington State Department of Licenses, Business and Professional Division in connection with the licensing and certification of real estate appraisers in Washington. By Barbara Samuels of The Columbian

GOCAI Pro-Bono Appraisal Program Seeks Appraisers

We are in the process of updating the list of appraisers willing to do Pro-Bono appraisals for non-profits such as Habitat for Humanity.

This program was started about 10 years ago thanks to the work of Jim Sanders, David Goggin, MAI, SRA and Chuck Fisher, SRA. A list of participating appraisers is held at the GOCAI office and is managed by Vicki Champ. When an appraisal is needed, three names are supplied to the requesting organization, and a list is kept of who performs the appraisal so that names are supplied by rotation.

If you would like to be added to the list of Pro-Bono providers, please contact Beth Boltz, SRA at (503) 228-7716 or at bethomson@earthlink.net.

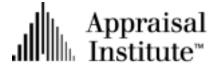
Installation Banquet Photo **Moments**



Terry Bernhardt, SRA invited Olympic Rower Kate Johnson to speak at the banquet. Kate gave an inspiring speech referencing her recent Olympic Games where she rowed in the Women's Eight which took the Silver Medal in Athens in 2004.



Christine Fisher, SRA and her husband Steve Mason enjoy a glass of wine during the social hour.



Professionals Providing Real Estate Solutions

Chapter Intalls Board Members,

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MAI and Gerald L. Curtis, MAI, acted as Master of Ceremonies to install the new officers and to recognize achievements of members in 2004.

The evening was also a tribute to the outgoing board of directors and incoming officers for 2005. New officers in attendance were:

Terry Bernhardt SRA, Incoming President, Kurt Mueller MAI, President; and David W. Groth MAI, Vice President; James D. Brown, MAI, Treasurer; Richard P. Herman, MAI, Secretary; Mike Bernatz, Portland Subchapter 2nd Year Director; Beth Boltz, SRA. Directors not present were 3rd Year Director, Mark H. Larry Ofner, MAI and Hepner, SRA and 1st Year Director, Ryan S. Prusse, MAI.

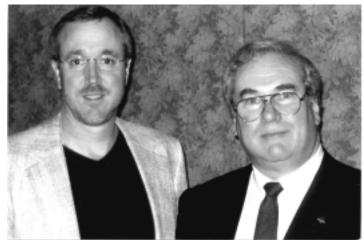


Wayne Richards, MAI, share a candid moment.

Special recognition for

the evening included the bestowment of the Outstanding Service Award, which was awarded to Wayne M. Richards, MAI, SRA. The President's Service Award was awarded to Mathew Larrabee, MAI who received the award for his work on the Measure 37 issue.

In 2004 our Chapter had four members receive their MAI designations, those recently designated members are Aaron J. Brown, Sebastian T. Brown, William P. Jackson and Matthew Larrabee. Congratulations to the four new designees.



Bob Keith, ACLB Administrator (left) of the ACLB was an invited guest of Terry Bernhardt, SRA.



Mathew Larrabbee, MAI received the President's Award from Kurt Mueller, MAI for his service to the Chapter in 2004. Mathew and his wife enjoyed the evening.



Jim Williams, SRA and his wife Carol take in the festivities of the evening.

Top Performing Real Estate Funds

By JOSHUA ALBERTSON From SmartMoney

Real-estate funds are dealing with a foreign concept in 2005: *losses*.

Even so, it is a good idea to have at least some real estate in a portfolio, say experts.

Real estate doesn't move in correlation with equities or fixed-income securities, which makes it a good buffer when one or the other is in trouble. And real-estate funds generate income — particularly those that invest in real-estate investment trusts, or REITs. The average yield for REITs is about 5%, far better than the Standard & Poor's

500-stock index's average of 1.7%.

In the first two months of the year, the real-estate sector fell 5% as the broader market stayed relatively even. Over the past 12 months, though, the sector had a return of 12%, compared with the S&P 500-stock index's 7%.

There are a still a number of worst-case scenarios that could derail the sector, like a sharp rise in interest rates or a recession. But many funds in the sector are well-positioned for markets cooling, says Don Cassidy, a senior analyst at investment-research firm Lipper. If you are worried that

real estate may have peaked, be sure to dollar-cost average into your fund of choice by investing fixed amounts at regular intervals.

This week, we zeroed in on top-performing real-estate funds. All of the funds on our list sport returns in the top 50% of the classification over the past three-year and five-year periods. We excluded funds that carry load charges, and we required expenses in the bottom 50% of the group. In addition, the funds each have net assets in excess of \$50 million, are open to new investors and ask for minimum investments of no more than \$5,000.

Real Estate Top Performers

These seven real-estate funds reported impressive returns over the past three years.

	ANNUALIZED 3-YEAR	YEAR- TO-DATE	TRAILING 12-MONTH	EXPENSE
COMPANY (TICKER)	RETURN	RETURN	YIELD	RATIO
CGM Realty (CGMRX)	36.70%	8.83%	0.56%	1.02%
Alpine Realty Income & Growth (AIGYX)	22.74	-2.87	3.90	1.38
Third Avenue Real Estate Value (TAREX)	21.73	1.74	0.66	1.19
T. Rowe Price Real Estate (TRREX)	21.45	-4.92	3.55	1.00
American Century Real Estate (REACX)	21.33	-3.72	2.06	1.17
Fidelity Real Estate Investment Portfolio (FRESX)	20.90	-4.13	2.38	0.86
SSgA Tuckerman Active REIT (SSREX)	20.54	-6.00	3.24	1.00

Source: Lipper data as of March 2.

Fannie Mae Releases Final Versions of 11 Forms to Lenders; Al Focuses on Education Effort

After a period of testing and revisions, Fannie Mae has announced the final release of its series of appraisal report forms on March 24. The 11 new forms cover single-family homes, small residential income properties, manufactured homes, condominium and cooperative units and two field review reports.

Until October 31, 2005, lenders and appraisers may continue to use existing appraisal report forms or the test forms released in 2004. As of November 1, 2005, the new forms dated March 2005 must be used.

The new forms went through an exhaustive series of testing and comment periods, in which the Appraisal Institute and its members played a major constructive role. "We are gratified by the degree to which Fannie Mae took into account concerns raised by our members, and we are pleased that the new forms reflect our

input," said Don Kelly, Vice President of Public Affairs for the Appraisal Institute. "With the official release of these forms the Appraisal Institute will now focus its efforts on educating appraisers through our new seminar, The Professional's Guide to the Uniform Residential Appraisal Report, which premieres in May. (www.appraisalinstitute.org/education/seminars1.asp?id=773)

In its announcement to lenders, Fannie Mae stated that the more consistent presentation of the appraiser's research, analysis, and conclusions will help appraisers more clearly present the results of their valuation, and will enhance the

lender's review of the appraisal. Directing the project for Fannie Mae was Mark Simpson, who thanked the Appraisal Institute for its assistance in working through the complex process.

"Property valuation is an important part of the mortgage underwriting process. We appraisal, scope of work, intended use, intended user, definition of market value, state of assumptions and limiting conditions and appraiser's certification. The appraiser's certification on each of the forms was expanded to more clearly communicate Fannie Mae's expectations of the appraisal

and appraisal reporting process. In addition, new certifications were developed to affirm that the appraiser has the appropriate knowledge and experience to appraise the particular type of property in the market area; clarify the permitted disclosure or distribution of the appraisal report; and acknowledge that any intentional or negligent misrepresentation may result in civil liability and/or criminal penalties.

The revised format enables the appraiser to report the results of the valuation in a brief but comprehensive manner, which will be more efficient for reviewing and processing than existing forms, according to Fannie Mae.

Because the sales comparison approach is generally the most reliable indicator of value for one-to four-unit properties, Fannie Mae does not require appraisers to develop the cost and income approaches for all appraisal assignments. However, if the cost and income approaches to value are applicable under USPAP and

are not developed, appraisals reported on these forms will be considered limited appraisals. On the other hand, when the omission of the cost and income approaches is not a departure from USPAP an appraisal reported on the forms will be considered a complete appraisal. According to the Fannie Mae lender announcement, the Appraisal Standards Board has clarified that appraisers are not required to identify an appraisal as "limited" or "complete" in the report. However, the appraiser is required to disclose any departures from USPAP, such as the valuation approaches not developed, that would be applicable to the particular

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New Fannie Mae Forms:

Uniform Residential Appraisal Report Form 1004

Exterior-Only Inspection Residential Appraisal Report Form 2055

Manufactured Home Appraisal Report Form 1004C

Individual Condominium Unit Appraisal Report Form 1073

Exterior-Only Inspection Individual Condominium Unit Appraisal Report Form 1075

Individual Cooperative Interest Appraisal Report Form 2090

Exterior-Only Inspection Individual Cooperative Interest Appraisal Report Form 2095

Small Residential Income Property Appraisal Report Form 1025

Appraisal Update and/or Completion Report Form 1004D

One-Unit Residential Appraisal Field Review Report Form 2000

Two- to Four-Unit Residential Appraisal Field Review Report Form 2000A

sincerely appreciate the time and effort that the leadership of the Appraisal Institute and its members took to share their views with us. We are also committed to working with partners like the Appraisal Institute to help provide high quality educational offerings on our appraisal report forms," Simpson said.

There is now one appraisal report form for each property and inspection type for both Desktop Underwriter and manually processed mortgages. As result, lenders and appraisers should now be able to determine which report form should be used based on the type of property and property inspection required, according to Fannie Mae.

Each form includes the purpose of the

Fannie Mae Releases..

Continued from page 6

appraisal assignment.

These appraisal report forms reflect Fannie Mae's requirements, which are supplemental standards to USPAP requirements. According to the Fannie Mae release, an appraiser will be in full compliance with its requirements if he or she addresses all of the information on the report forms and presents the data accurately and completely. However, the announcement goes on to point out that appraisers should go beyond any limitations of a particular form by reporting any additional research or analysis they have performed or conclusions they have reached to support the appraisal.

Copies of the report forms may be downloaded from www.efanniemae.com/singlefamily/originating_underwriting/f o r m s _ g u i d e l i n e s / guide_announcements.html. Or, per Fannie's instructions, visit www.efanniemae.com. Once on the home page, under Single-Family Quick Access, select Guides, then Guide Announcements, and then All 2005 Guide Announcements.

GOCAI Loses a Friend

Franklin Ellery "Brick" Rohner, born November 19, 1952 died on April 17, 2005. Mr. Rohner was born in Palo Alto, CA. He attended the University of Wyoming 1971-1975 with a BA in History and the Mc George School of Law 1976-1978 in Sacramento, CA Later he earned an MBA from National University, San Diego, CA in 1981.

Frank Rohner earned his SRA in 1988 and MAI in 1991. Mr. Rohner had a long career in the banks, working for San Diego Federal, (1982-1992) as a Staff Appraiser; First Interstate Bank, Portland, OR (1992-1996) as a Staff Appraiser, and was the owner of Rohner Valuation Services (1996-2004).

Mr. Rohner is survived by his wife, Shawna Rohner. They have been married for 25 years. He has three children; Kyle Franklin Rohner (23); Trent Ellery Rohner (20), and Paige Kathryn Rohner (16).

Services were held at Westlake Church of LDS in Lake Oswego on Saturday, April 23. Rememberances to the American cancer Society.

New FNMA Form Critique

FNMA's new appraisal forms are now a go. The testing and review time for the forms has ended, they can be used now, and must be used exclusively after November 1, 2005. The old forms can be used up until that time.

We're not talking about one or two new forms, but eleven. This is a sweeping change that will encompass nearly all facets of residential appraisal reporting. There is now an appraisal report form for each property and inspection type. Single Family interior and exterior forms, Condo interior and exterior forms, Plexes, Manufactured Homes (incorporates the manufactured home addendum), interior and exterior forms for Cooperative interests, two new field review forms (1 unit & plexes), and a curious little 'Appraisal Update' form.

FNMA indicates "The enhancements to the report forms are designed to help communicate our expectations for the property valuation and appraisal reporting processes, clarify the appraiser's accountability for the quality of the report, and help ensure compliance with USPAP". And, "the revised format enables the appraiser to report the results of the valuation in a brief but comprehensive manner, which will be more efficient for reviewing and processing than the old forms."

The new forms contain 6 to 7 pages, 3 to 4 pages for reporting and valuation and 3 pages of Assumptions and Limiting Conditions, Certification, Scope, Intent, and signatures. In general, the new forms appear

to be a mix of the 1004 and 2055, with a dash of the ERC mixed in. There are expanded areas for comments throughout the forms, which should eliminate the need for much of the expanded narrative in the addendum. Also, direct questions have been added to the forms that require the appraiser to report analysis and conclusions on key areas. Direct questions include: 'Describe the condition of the property', 'Does the property generally conform to the neighborhood?', and several questions regarding current and past sales and marketing of the subject property and comparables.

In the valuation sections, the sales comparison grid is basically unchanged from the 1004, except with expanded comment areas. There is a Cost Approach section (except condos), which is not required by FNMA, but then, if it's applicable to the property and not provided, it becomes a limited report. All the forms have a full ½ page on page 3 for additional comments.

I think FNMA has done a good job in revising the forms to allow for more comprehensive reporting and analysis within the form itself. However, I'm not sure that their objective of "reducing the time and costs associated with performing the appraisal" is realistic, given the reporting requirements which are more similar to the old 1004, than the 2055.

You can download the forms and additional information from efanniemae.com, announcement 05-02.

Steve Gentzkow, MAI

Lum Library Offers Members Access to SIOR Database

AI's Y.T. and Louise Lee Lum Library now provides members with exclusive access to the SIOR Comparative Statistic Database of Industrial and Office Real Estate Markets. The database provides critical statistical information resulting from an annual survey in more than 130 markets throughout the USA, Canada, Mexico and other selected markets from 1998 to 2005.

Log onto the Members Only page of www.appraisalinstitute.org, scroll down to the Lum Library icon, and click on the icon. After the online catalog displays, click on "Other Resources" tab at the top of the page or the box in the body of the page. Then click on the "Enter" box in the middle of the SIOR Web page.

Those who do not have the report software "Crystal Writer" installed on their PC, a message screen will appear offering to download the software. The download is quick and the report should display after the download is completed. This will only occur the first time, since in subsequent use, users will already have the software downloaded.

The Y.T. and Louise Lee Lum Library is underwritten by the Appraisal Institute Education Trust. For more information or assistance, contact the library at 312-335-4467 or ailibrary@appraisalinstitute.org.

2005 Greater Oregon Chapter Governance

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The Greater Oregon Chapter of the Appraisal Institute

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Meeting and Class Schedule 2005

April 28 April 28	National USPAP Update, Hayden's Lakefront Grill, Tualatin, OR (7 hours) Portland Subchapter Hosted Social, Hayden's Lakefront Grill, Tualatin, OR
April 29-30	Income Valuation of Small Mixed-Use Prop., Phoenix Inn, Tigard, OR (I6 hrs)
May 18	Special Purpose Properties: Road Less Traveled, U. of Phoenix, Tigard, OR (7 hours)
May 19-20	15 Hour National USPAP Course, University of Phoenix, Tigard, OR (15 hours)
May 26	Portland Subchapter Seminar, Multnomah Athletic Club, Portland, OR (2 hours)
June 11	ResidentialForm, Holiday Inn, Wilsonville, OR (7 hours)
June 11	Subdivision Analysis, Holiday Inn, Wilsonville, OR (7 hours)
June 22	Business Practices & Ethics, University of Phoenix, Tigard, OR (7 hours)
August 8-13	Basic Income Capitalization, Portland, OR
Sept. 15	National USPAP Update, Ashland springs Hotel, Ashland, OR (7 hours)
Sept. 16-17	Alternative Uses and Cost Valuation of Small, Mixed-Use Properties,
	Ashland Springs Hotel, Ashland, OR (16 hours)
Sept. 19-24	Advanced Income Capitalization, University of Phoenix, Tigard, OR (40 hrs)
Oct. 28	Appraisal Review, University of Phoenix, Tigard, OR (7 hours)
Nov. 7	National USPAP Update, University of Phoenix, Tigard, OR (7 hours)
Nov. 7-12	Highest & Best Use & Market Analysis, U. of Phoenix, Tigard, OR (40 hrs)



Field Notes

March - April, 2005

Greater Oregon Chapter PO Box 573 Salem, OR 97308-0573

Return Service Requested