



**Appraisal  
Institute®**  
*Professionals Providing  
Real Estate Solutions*

# Greater Oregon Chapter

## Field Notes December 2022

### Chapter President's Message

**T. Chad Plaster, JD, MAI**

[chad@mohportland.com](mailto:chad@mohportland.com)

#### President's Message:

2022 has flown by. With the slowdown this fall, I hope everyone has been able to take some time to catch up with family, friends, and colleagues, and to recharge their batteries from what has been a very busy year. As we near the end of the year, I just want to take a moment to thank everyone for their efforts in helping with our chapter events this year. Most recently, we had a very successful return of our Fall Real Estate Conference in October, our first since 2019. The event was very well attended, and we heard from many local and national experts on our changing markets. It was amazing just to see our chapter come out in force to support the event, and to reconnect in person. Many thanks all around to everyone who helped to put the event together and make it a success.

We also held a chapter service activity in August. Like the Fall Real Estate Conference, it was great to see those who turned out in person, and who were able to give up a few hours of their time on a Saturday for a good cause. We delivered 24 boxes of food to Catholic Charities for distribution to refugees that are arriving in our local area. We were also able to gather and bundle items for 24 restart kits, as well as welcome notes, for refugee families consisting of essential items that will help them with a softer landing as they begin new lives in our area. Thank you as well to all who were able to donate items.

As we move toward the end of the year, and into 2023, we can look forward to more opportunities to gather together, whether it be through in-person classes or in-person chapter events, to strengthen our professional connections.

Chad

**T. Chad Plaster, JD, MAI**  
**2022 Chapter President**

---

**Photos from the Fall Conference 2022**



## New Chapter Designee



### Taylor Murphy, SRA

[tmurphy@pdxres.com](mailto:tmurphy@pdxres.com)

#### 1. Where did you grow up? go to school? How did you end up where you live now?

I grew up in a small town in West Texas and attended the local University. After moving to NYC and then working a winter as a commercial fisherman, I decided to move to the Portland area. The climate, location, people, and food scene all appealed to me, and I've been happy about the decision ever since.

#### 2. What is your “appraiser story?” (How did you end up becoming an appraiser?) and what do you enjoy most about your job?

- Ever since college I have been interested in investing stocks. I believed that if I were to study high risk investments, I should also study conservative investments such as Real Estate. The flexibility of the career is what I enjoy most.

#### 3. What kinds of non-appraisal things do you like to do? (hobbies, travels, etc).

- I enjoy playing basketball, listening to music, and searching Portland for great food.

#### 4. Favorite things list:

- a. Favorite food: *Tacos*
- b. Favorite kind of music: *Hip Hop*
- c. Favorite sports team: *LA Lakers*
- d. Favorite place to visit: *New York City*
- e. Favorite movie or book: *Get Duked*
- f. Favorite quote: *Trust the process – Joel Embiid*

#### 5. What would be your first choice for a second career?

- Basketball coach

#### 6. What advice would you give to someone who is currently working towards a designation?

- Be patient and don't give up. You'll be proud of yourself in the end.

## Education Survey Results and Schedule

Submitted by: Bonnie Tanamor, MAI

[bonnietanamor@gmail.com](mailto:bonnietanamor@gmail.com)

Thank you to all that participated in the education survey! The survey was sent out twice via email and included in our last newsletter. The survey was sent to 207 email address, we had 33 responses, or a 16% response rate. A special thank you to those that offered to be mentors! Now that the education schedule has been finalized, I will work to connect mentees with mentors.

Most people voted to offer hybrid classes. Currently the State of Oregon has only approved virtual classes for continuing education through the end of 2022. We intend to start offering hybrid classes if the state approves virtual education for continuing education credit permanently. Many folks miss networking, so we plan to offer in person classes going forward with the hopes of going hybrid. The classes we had the most requests for were: Cool Tools: New Technology for Real Estate Appraisers, Advanced Income Capitalization, and Rural Valuation Basics. Here's the skinny:

*Cool Tools* is only offered online, so, unfortunately, we can't host this class offering. Rural Valuation Basics was just offered last year, so we'll have to hold off on hosting this class again.

**The following education schedule was developed from the survey results and considering current market trends.**

### **Education Offerings Planned for 2023**

#### **January-February**

##### **7-Hour USPAP (Classroom)**

Instructor: TBD

#### **Feb 20-24**

##### **Advanced Income Capitalization(Classroom)**

Instructor: John Urubek, MAI, AI-GRS

**Course Description:** Advanced Income Capitalization builds on topics covered in the General Appraiser Income Approach/Part 1 and General Appraiser Income Approach/Part 2 courses. It introduces additional topics that a seasoned general real property appraiser can expect to meet in everyday practice. The course features a limited review of material covered in the previous income courses to maximize the time available for advanced topics

#### **Suggested Self-Study/Online Courses:**

#### **March/April**

##### **Cool Tools: New Technology for Real Estate Appraisers**

**Course Description:** This seminar will provide an overview of techniques and tools used today to solve the appraisal problem and prepare and deliver the appraisal report. It will also offer a presentation of the techniques and tools that are beginning to gain acceptance in the development and preparation of an appraisal and delivery to the client. Technology as it affects appraisal production and problem-solving will be showcased with illustrations to provide firsthand knowledge of what appraisers can do to improve the quality of their appraisals. Several tools available on the internet will also be presented to help appraisers improve their use of modern, up-to-date information resources.

AND/OR

##### **Introduction to Green Buildings: Principles & Concepts\***

\*Suggested Prerequisite for **Green Week 2023**

**Course Description:** This introductory course focuses on the evolution of green buildings, the concept of sustainability in buildings, and the principles, practices, and components that distinguish sustainable buildings from conventional buildings.

*Notes. This course is in the **Valuation of Sustainable Buildings Professional Development Program**. View this list of **FAQs**, which includes information regarding the courses you'll need to complete the program successfully.*



## Mid-May

### **7-Hour USPAP Offering**

Instructor: TBD (Classroom)

**GET YOUR GREEN ON!** As energy prices skyrocket and “the grid” becomes less reliable, we are seeing “green” technology and energy independence become more and more popular in the market. Plan to spend the week taking the courses that will give you an edge in the market of green appraising! Enjoy a midweek break to tour several “green buildings” in Portland followed by a fun networking event.

## Sept 18 & 19

### **Residential and Commercial Valuation of Solar**

Instructor: Tim Runde, MAI

**Course Description:** The number of solar photovoltaic (PV) system installations is continuing to increase as the price becomes more feasible in many markets. Appraisers will find the valuation a challenge without knowledge of the technology and data available to use the most appropriate methodology. Appraisers must expand their knowledge base to understand how electricity is priced, how solar PV is priced, and how solar PV functions to develop a credible value. If you are seeking education that will hone your skills or teach you new ones, this is the course for you.

Residential and commercial appraisers will work together to apply an income capitalization approach and cost approach to valuing energy produced for solar PV systems. All you need is a tablet or iPad, with Internet access, and you will use free online software to value the energy that solar systems produce.

## Sept 20

Field Trip to Tour Green Buildings in Portland

Followed by Happy Hour Networking Event- more details to come

## Sept 21-22

### **Practical Applications in Appraising Green Commercial Properties**

Instructor: Tim Runde, MAI

**Classroom**

**Course Description:** This two-day course introduces participants to a broad range of valuation problems encountered when appraising green commercial buildings, conventional buildings with green features, and conventional buildings in today’s markets that are increasingly influenced by sustainability and green building. Based on Appraisal Institute publication *The Valuation of Green Commercial Real Estate*, the course presents real-world case study examples from a variety of property types to help participants learn and apply credible valuation techniques for analyzing and reporting the degree to which green building and sustainability affect property value.

## October

### **Fall Conference**

The topics of the fall conference will be assessed early 2023 – more details to come

## October 2023

### **7-Hour USPAP Offering**

Instructor: TBD

## Nov 1-4, 6-7

### **Comprehensive Review of Appraisal Concepts**

Instructor: John Urubek, MAI, AI-GRS

This course is everything you need to prepare to take your state Certified General exam (4-day) course or MAI Designation Comprehensive Exams (6-day). Already licensed and designated? No worries! This class will also dust off all that knowledge locked away in your mind and refresh your appraisal toolbox! And easy and fun way to knockout your continuing education for the licensing cycle.

**The 4-day course is \$795 and the 6-day is \$995.**

**Class Description:** The course handbook is designed to help appraisers prepare for either the Appraisal Institute's® Comprehensive Exam or the National Certified General Exam. The first 13 of 16 handbook sections explain general-level concepts, which must be mastered for both tests. The last three sections detail advanced concepts for appraisers preparing to pass AI's Comprehensive Exam while on the path to become an MAI. The handbook does not review USPAP, which constitutes 16% of the National Certified General Exam. Every section explains numerous concepts in elaborate detail. At the end of each section there are self-study problems. There are also entire sections devoted to multiple choice questions. After taking this course, self-study of 150-200-hours is recommended.

## Chapter Service Activity

**Submitted by: Kurt Plaster, MAI**  
[kplaster@bbgres.com](mailto:kplaster@bbgres.com)

On Saturday August 20<sup>th</sup> from 9 to 12 noon many of our local appraisal institute chapter members, friends and family members gathered at the Immigrant and Refugee Community Organization property in NE Portland. We served shoulder to shoulder assembling food kits and refugee starter kits. We also wrote welcome notes that were later distributed to local refugees. At the end of the event, we had some great food. The food was catered by a local restaurant that is owned and operated by people who have immigrated here from the middle east.

Everyone was also engaged in learning more about the needs of local refugees in our immediate area. A representative of Portland Refugee Support Group made an informative presentation about how what we do matters and is needed locally.

So many donations were received from our members and delivered to Catholic Charities (food kits) and the Refugee Care Collective (Restart Kits). We appreciate everyone that donated time and resources to this very important cause. It was so good to see everyone there and we will look for more opportunities like this to engage with the local community to serve needs as they arise. Thanks again to everyone that participated.



**Submitted by: Bryan Copp, MAI**

[bryan.copp@acgvaluation.com](mailto:bryan.copp@acgvaluation.com)

Recently, the AI Oregon Chapter began surveying the board of directors on what they're seeing in the local market given the movement in interest rates and potential changes in the real estate cycle. The intent was to provide some insight on local market conditions via appraisers active in the market. The respondents reflect a wide range of residential and commercial fee appraisers as well as a review appraiser.

The first survey occurred on June 7, 2022 and asked these questions to the 9 members present. The answers were tabulated to develop an average score on scale questions (1-10) and scaled multiple choice questions (Decline, Stable, Increase, etc.) reflect the highest percentage response.

- On a scale of 1 to 10, how would you currently rate the health of the Portland metro RE Market?
- On a scale of 1 to 10, where do you expect it will be in 6 months?
- Over the next 6 months, do you expect any significant changes in values?
- Over the next 6 months, do you expect any significant changes in capitalization rates?
- What range of turn times are you currently quoting?
- Over the past year, how would you describe appraisal fees?
- Your expectation of appraisal job volume during the next 6 months?

**The results are as follows:**

- On a scale of 1 to 10, current health of the Portland metro RE market: 7.3
- On a scale of 1 to 10, health in 6 months: 6.6
- Over next 6 months: 60% felt there will be a slight decline in values and 67% expect a slight increase in capitalization rates
- Residential turn times running 1-2 weeks on low end up to 7 weeks on high end. Commercial turn times running 4-6 weeks
- Over the past year, 44% noted a slight increase in appraisal fees. No one mentioned a decline.
- 56% expect a slight decline in job volume over next 6 months with 33% expecting an increase

Moving forward, some questions will be asked again, while new questions based on current events will be introduced. Stay tuned.

**Office for rent. One room in a Beaverton office building. Share appraisal resources. All utilities and internet included. East of Highway 217. Ten minutes to downtown Portland. \$400/mn. Call Steve Pio, 503-476-7850.**



# Upcoming Events

**January-February**

**7-Hour USPAP**

Clackamas Community College, Wilsonville, OR  
(Registration coming)

**February 20-24**

**Advanced Income Capitalization**

Clackamas Community College, Wilsonville, OR  
(Register here)



**September 18-19**

**Residential and commercial Valuation of Solar**

Clackamas Community College, Wilsonville, OR

*(Register here)*

**September 20**

**Field Trip to tour Green buildings in Portland**

*(Registration coming)*

**September 21-22**

**Practical Applications in Appraising Green Commercial Properties**

Clackamas Community College, Wilsonville, OR

*(Register here)*

**November 1-4, 6-7**

**Comprehensive Review of Appraisal Concepts**

Clackamas Community College, Wilsonville, OR

*(Registration coming)*

***All above classes will be classroom instruction.***

*We're always adding to the calendar. Check the website often or email Vicki in the chapter office at [aioregon@oregonappraisers.org](mailto:aioregon@oregonappraisers.org)*

[Visit Our Website](#)

[Education/Events](#)

[Newsletter Editor](#)

[Appraisal Institute](#)

[Oregon ACLB](#)



Search Online Education  
from the Appraisal Institute

**Sincerely**

A handwritten signature in blue ink that reads "K. Storm".

Karen Storm, MAI, AI-GRS  
Newsletter Editor,  
Greater Oregon Chapter of the Appraisal Institute  
[karen.storm@cushwake.com](mailto:karen.storm@cushwake.com)