

WHAT IS YOUR DESIGNATION WORTH?

- 1) **Introductions (name, chapter, company, how many years appraising)**
- 2) **Introduction to discussion topic (greed is good)**
- 3) **History**
 - a) **Designation was standard prior to FIRREA & USPAP**
 - b) **FIRREA & USPAP**
 - c) **State Certification**
 - d) **New 2008 AQB Requirements – Recent Appraisal Institute Handout**
- 4) **What benefits does AI provide you as a designated member?**
 - a) **List of what benefits AI provides designated members**
 - i) **Marketing List to prospective members – ask Anna? At minimum use National Website “Member Benefits” listing– Handout?**
- 5) **Studies**
 - a) **Appraiser Income Comparisons – From Bill Godden, Director of Research and Strategic Planning at National Office – Handout**
- 6) **Market (when do clients require an MAI and/or SRA?)**
 - a) **Interviews with different appraisers**
 - i) **Craig Benton, MAI**
 - (1) **Current - CMBS Market – Three clients will not accept anything less than an MAI inspecting properties and writing valuation – no other signers. (Example = parking garage assignment – only three people out of 35 appraisers in his office could do the assignment)**
 - ii) **Jake Knight, MAI**
 - (1) **Litigation – Qualifying for testimony is a “no brainier” and always looking to see if other side has an MAI**
 - (2) **Marketing – What happens when the market changes?**
 - (3) **Diversify your practice**
 - iii) **Rob Weck, MAI (Sacramento Sierra Chapter)**
 - (1) **Rob kept his MAI designation current, even while not practicing as an appraiser as something to fall back on if his other ventures did not**

work out (i.e. commercial real estate broker – assisted living and day trading operator). Note he is back appraising!

- iv) Brent Christerson (Not an MAI)**
 - (1) Missing out on a \$10,000 residential subdivision assignment in my own city because I did not have my MAI in 2007**
 - (2) WAMU CREL Group (\$10,000,000 and above loans group) – Likes my work – but limits what I can work on until I have MAI**
 - v) Robin Griffin, SRA (wife of Ralph Griffin, MAI)**
 - (1) Saw a 50 increase in business opportunities after receiving SRA**
 - (2) Clients desiring her to take on more complex assignments**
 - (a) Residential property in a changing use area**
- 7) Open up for discussion – get a tally of participants (i.e. how many are designated and how many are not for each session?) Review later to see if this influences discussion and resulting recommendations of each group.**
- a) Pros**
 - i) Why it is worth it to get your designation?**
 - (1) Money (Are we all not in business to make money?)**
 - (2) Diversity of practice = money**
 - (3) More clients = more money**
 - (4) Larger & more complicated assignments = more money**
 - (5) Association with others that are considered the best in the field = connections = more money**
 - (6) Etc.**
 - b) Cons**
 - i) Why it is NOT worth it to get your designation?**
 - ii) What holds you back from getting your designation?**
 - (1) Time?**
 - (2) Money?**
 - (3) Difficulty of classes, comprehensive exam, demo, experience review?**
 - (4) Etc.**
- 8) Recommendations**
- a) Have the participants from each session indicate a minimum of three changes to the current designation structure that would motivate undesignated members to become designated members. Use Pros and Cons above to jump start this process.**