



Message from Mike Hess - St. Louis Chapter President

Dear Members:

Beginning in late 2008, our chapter experienced reduced enrollment in many of our education offerings. Historically, revenue from chapter education offerings has helped to fund the day-to-day operations of our local chapter, along with membership dues. As a result of lower than anticipated enrollment, we've had to access reserve funds to offset the shortfall in anticipated revenue from education. We believe that the trend of declining enrollment is due to a combination of factors, including the downturn in the economy, competitive pressure from non-AI education programs, as well as competitive pressure from our own AI on-line education offerings. National has recently proposed sharing revenue from on-line education with local chapters. Unfortunately, National is also experiencing declining revenue, both from on-line offerings and traditional classroom offerings. Unfortunately, this assistance from National is far from assured.

I would like to encourage all members to try to attend more classes locally, if possible, so that we can continue to offer our local courses in the future. A list of courses to be offered during the remainder of 2009 is presented on the Chapter website at www.stlappraisalinstitute.com. I understand that there are often reasons for not attending our local offerings but it is more important than ever that we support the St. Louis Chapter if we are to continue providing our high-quality education locally.

At the present time, our education committee is selecting courses for 2010. Along with this letter I am attaching a listing of courses and would like your input as to which ones you would like to see us offer in 2010. Please email a list of the courses that you would like to take in 2010 and any other suggestions you might have to the Chapter Education Chairperson, Mike Curran, at mcurran@reanalysts.net.

I know these are not the best of times but it does seem to me that appraisers associated with the Appraisal Institute are doing well or certainly able to survive this economic downturn. Part of this success I feel can be attributed to the excellent education the Appraisal Institute provides.

Many of you already know me, but for those that do not and would like to speak with me, I can be reached at 314-822-9411 or hessappraisals@earthlink.net. I became the President of the St. Louis Chapter on January 1, 2009, and will serve a two-year term. I look forward to hearing from you!

Thanks for your time,

Mike Hess, SRA
2009-2010 President – St. Louis Chapter

			Hours		History of Offerings in St. Louis			
	Res	Com	Avail. On-Line	Per Course	2009	2008	2007	2006
AI SPP & Related Offerings								
USPAP	X	X	X	15	X	X	X	X
USPAP Update - Missouri	X	X	X	7	X	X	X	X
USPAP Update - Illinois	X	X		7	X	X		
Appraisal Curriculum Overview - Residential	X		X	8	(New 2009 - Req'd. during 5 yr cycle)			
Appraisal Curriculum Overview - Commercial		X	X	15	(New 2009 - Req'd. during 5 yr cycle)			
Business Practices & Ethics	X	X	X	7			X	
Subtotal								
Other Courses								
Basic Appraisal Principles	X	X	X	30	X	X	X	X
Basic Appraisal Procedures	X	X	X	30	X	X	X	X
General Appraiser Income Approach I		X		30		X	X	
General Appraiser Income Approach II		X		30	X		X	
General Appraiser Sales Comparison Approach		X		30		X		
General Appraiser Site Valuation & Cost Approach		X	X	30		X		
General Market Analysis & H&B Use		X		30	X		X	
General Appraiser Report Writing & Case Studies		X		30	X		X	
Real Estate, Finance, Stats & Valuation Modeling	X	X	X	15		X		X
Advanced Income Capitalization		X		30				X
Advanced Sales Comparison & Cost Approaches		X		30	X			
Report Writing & Valuation Analysis		X		30				
Advanced Applications		X		30		X		
Residential Market Analysis & H&B Use	X		X	15	X	X	X	X
Residential Appraiser Site Valuation & Cost Approach	X		X	15	X		X	X
Residential Appraiser Sales Comparison & Income	X		X	30	X		X	
Residential Report Writing & Case Studies	X		X	15	X		X	
Advanced Residential Apps & Case Studies, Part 1	X			15		X		
Advanced Residential Report Writing, Part 2	X			30		X		
Subtotal								
Seminars								
Scope of Work	X	X	X	7				X
Litigation Skills	X	X		7				X
Discounted Cash Flow Analysis / Distressed R/E	X	X	X	8				X
Appraisal of Local Retail Properties		X		7				X
Condominiums, Co-Ops, & PUD's	X		X	7				X
Apartment Appraisal	X	X	X	14				X
Analyzing Operating Expenses		X	X	7				X
Liability Management for Residential Appraisers	X			7			X	
Subdivision Analysis	X	X	X	7			X	
Analyzing Operating Expenses	X	X	X	7			X	
Appraisal from Blue Prints & Specs (FREE)	X	X	X	7			X	
Reviewing Residential Appraisal Reports (FREE)	X			7			X	
Appraising the Tough Ones	X			7		X		
Case Studies in Commercial H&B Use		X		7		X		
Appraisal Challenges: Declining Mkts. & Sales Concess.	X		X	7		X		
Forecasting Revenue		X	X	7		X		
Appraising Convenience Stores (CANCELLED)		X	X	7		X		
Appraisal Consulting (CANCELLED)	X	X		7		X		
REO Appraisal: Appraisal of Residential Property...	X			7	X			
Introduction to FHA Appraising	X		X	7	X			
Condemnation Appraising: Principles & Applications (LIT. CERT.)	X	X		22	X			
Quality Assurance in Residential Appraisals	X			7	X			
FNMA Market Conditions Addendum	X			2	X			
Evaluating Residential Construction	X			7	X			
Evaluating Commercial Construction		X		14	X			
Commercial Appraisal Engagement & Review (New)		X		7				
Using Spreadsheet Programs in R/E Appraisals (New)	X	X		7				
Valuation of Green Residential Property (New)	X	X	X	7				
Appraising Distressed Commercial Real Estate (New)		X		7				
Appraising Historic Preservation Easements (New - CERT.)	X	X		23				
Introduction to Valuation for Financial Reporting (New)	X	X		7				
Valuation by Comparison: Resid. Analysis & Logic (New)	X			7				
The Appraiser as an Expert Witness: Prep & Testimony (LIT. CERT.)	X	X		16				
Litigation Appraising: Specialized Topics & Applications (LIT. CERT.)	X	X		16				
Valuation of Conservation Easements (CERT.)	X	X		33				
Computer Enhanced Cash Flow Modeling		X		7				
Valuation of Detrimental Conditions	X	X	X	7				
Regression Analysis in Appraisal Practice	X	X		7				
Associates Guidance Leadership Program	X	X		3				(National offered in 2007)
Appraisal Review - General		X		7				
Feasibility Analysis, Market Value & Investment Timing		X	X	7				
Analyzing Commercial Lease Clauses (offered in Columbia, MO in 08)		X		7				
Uniform Appraisal Standards for Federal Land Acquisitions	X			7				
Supporting Capitalization Rates		X		7				
Real Estate Finance, Value, and Investment Performance		X		7				
Spotlight on USPAP: Hypothet. Conditions & Extraordinary Assump.	X	X		7				
An Introduction of Valuing Green Buildings	X	X	X	7				
Spotlight on USPAP: Common Errors & Issues	X	X		7				
A Lender's Perspective: The Role of the Appraisal	X	X		7				
General Demonstration Appraisal Report Writing Seminar		X		7				(National offered in 2007)