



The Tape Measure



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SCPAC: South Carolina Professional Appraisers Coalition
PO Box 5345 Columbia, South Carolina 29250
Email: info@scpac.net



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1. 2020 Annual Conference

We have a block of rooms through Hilton Garden Inn for February 6-9 at \$119/night, **Code: PAC**
[CLICK HERE to book](#)

Early Bird, REGISTER/PAY by December 31, 2019 and SAVE \$\$

Register Here:

<https://forms.gle/F2JWYFvXZrh3y7BD9>

- Friday, Exhibitors/Panel Speakers; SCPAC Member Price: \$125, Non-member: \$150
 - Friday Night Dinner (\$30 single, \$60 with spouse)
- Saturday, 7hr USPAP Course (includes printed workbook); SCPAC Member Price: \$160, Non-member: \$185

[Click Here for full Details](#)



2. SPONSORS FOR CONFERENCE STILL NEEDED

2018 SCPAC ANNUAL CONFERENCE

February 7th and 8th, 2019

Hilton Garden Inn: 300 Wingo Way, Mount Pleasant, South Carolina

If you know anyone who would like to participate in a sponsorship at any level or would like more info please contact: Vice President, Malinda Griffin (malindagriffin@gmail.com), Treasurer, Barry Phillips (barry@phillipsappraisals.net) and/or Administrative Assistant, Danielle Drag, (info@scpac.net).

Contribution levels are as follows:

| Included in Sponsorship | Sponsorship Level | | |
|-------------------------------------|-------------------|-------|-------|
| | \$1,000 | \$500 | \$250 |
| 15 min. Product/ Service Promotion* | X | | |
| Free Hotel Room (Thurs. & Fri) | X | | |
| Banner for Social Event | X | | |
| Promotional Table | X | X | |
| Verbal Thank You in Both Sessions | X | X | X |
| Mention in Newsletter | X | X | X |
| Email Blats | X | X | X |
| Give Away and Promo for Guests | X | X | X |

*Up to 15 minutes in front of the entire group (approximately 100 people) to promote your company, product, or service.



3. The Future Appraiser

Written by: Dale Bailey, Secretary, SCPAC

SCPAC is working hard to update its members and continue to push for action that affects our profession, not only in the State but the Nation as well. Recently our Legislative Director attended a series of meetings in Washington that all related to the Appraisal Industry. Meetings attended were the AARO (Association of Appraisal Regulatory Officials) conference, the NSAO (Network of State Appraiser Organization) annual conference, meeting with Staff of the Chairman's House Financial Services Committee, and meeting with attorneys with Constantine Cannon LLP.



There was much to hear and learn about it was almost overwhelming. There are so many obstacles that face us every day. Local ordinances, snakes in the yard, rain, snow, and sleet during an inspection and so on in every state! There are state regulatory requirements and interpretations. What is an “intent” or what is an “opinion” for USPAP. How about underwriter requests “Please consider revising the report or comment on the leaves on the roof. Roof is listed in average condition, consider listing roof in less than average condition.”

Then there are National issues that seem to be so far away that it doesn't concern us or our day to day lives. Currently there are three such items that you may not be aware of but have or will have the greatest impact on our profession:

- **1-Property Inspection Waivers (PIWs).** These are pushed by lenders to circumvent the need for an appraiser. A group of Bankers/lenders in Tennessee tried to push this through but after solid evidence that there was no appraiser shortage, was denied this path. However, most recently the Appraisal Subcommittee (ASC) and North Dakota's governor decided to allow PIWs in their state. Even after overwhelming evidence against the waivers it became an issue. The issue is strongly noted in the letter from Rep Waters and Senator Brown asking the questions as to why this was granted. See the link here. https://financialservices.house.gov/uploadedfiles/09.24.19_letter_to_asc_on_waiver.pdf
- **2-Transparency Act-**This would allow for the Property Owner to be made aware of what third party entities charge for their services (AMC's) and what the appraiser charges. Currently most HUD statements are all inclusive for this fee and there is confusion by the typical homeowner as to what

appraisers got paid for their work. All too often it is much less than what is shown on the HUD. This was passed by the House as HR 3619 on September 10th and is being sent to the Senate. Interestingly enough, the Senate Version removes the part disclosing the separation of the Fees. Hence the Transparency will no longer be transparent!

- **3-Raising the De Minimus.** October 8, 2019 federal financial agencies decided to raise the appraisal minimum threshold from \$250,000 to \$400,000. Effect of the Rule Change? The rule establishes a national threshold whereby lenders will not have to obtain appraisals for mortgages of \$400,000 or less for primary residences secured by the property itself. **The financial agencies estimate that, as a result, some 72% of consumer residential mortgages would not require an appraisal.** The rule change puts at risk the value of the single most important investment an individual consumer will make and jeopardizes the integrity of the residential mortgage market as a whole. These risks will fall disproportionately on lower-to-middle income rural, suburban and minority communities. The change from appraisals to evaluations and AVMs will harm the appraisal industry, resulting in loss of livelihood for appraisers.

Thank you,
Dale Bailey
Secretary SCPAC
Board of Governors NAA
Delegate to The Network
dalebailey@sc.rr.com

4. Calling New Members!!

The SCPAC Board recently approved a measure to discount dues for new membership.

New membership fee will be \$100 but will include NOW - December 31, 2020.

Visit <http://scpac.net/registration.php> to join today!

5. IMPORTANT INFORMATION FOR ALL SOUTH CAROLINA APPRAISERS

Written by: South Carolina Real Estate Appraisers Board; Tue, Nov 19, 2019

The USPAP manual is now available for you to download! You can access the secure login from the Real Estate Appraisers Board website. Look for the ALERT at www.llr.sc.gov/appr.

Also, the Board staff members are already receiving calls/emails inquiring about the requirements for apprentice appraisers concerning continuing education. Below is the same information that was sent out during the 2018 renewals, which applies to every renewal (dates have been changed for the current renewal period):

The continuing education for apprentice appraisers has not changed. An individual applying for license in the first year after a



renewal (for current renewal period this would include initial licensing date of 7/1/2018-6/30/2019) will be considered to have a two-year license and will need 28 hours of continuing education (to include the current 2020-21 7-hour USPAP Update). An individual applying for license in the second year after renewal (for current renewal period this would include initial licensing date of 7/1/2019-3/31/2020) will be considered to have a one-year license and will need 14 hours of continuing education (to include the current 2020-21 7-hour USPAP Update). Individuals who take the 15-hour USPAP (QE3 qualifying course) after January 1st of the renewal year, do not have to take the 7-hour USPAP Update, but still must satisfy 14 hours of continuing education before renewing. Any initial license issued after April 1st in the renewal year will be given the next expiration date (for the upcoming renewal, the expiration date would be June 30, 2022).

You can access the Real Estate Appraisers Board using the link www.llr.sc.gov/appr. There are drop-down boxes, with several categories, in the middle of the page to assist you with questions. Additional questions can be directed to staff by choosing the appropriate option under "Contact Us" on the right side of the page.

Thank you,
South Carolina Real Estate Appraisers Board
<https://llr.sc.gov/appr/>

6. What's Your Story?

Appraisal Buzz

*(FREE CE to anyone who has their article published!)



Hello,

I am the Media Director and Editor for Appraisal Buzz. Our weekly newsletter just started a new series where we're having appraisers from all 50 states write an article on what appraising is like in their state. Hopefully, you saw yesterday's article on Appraising in Alaska; it received a lot of great feedback. <https://www.appraisalbuzz.com/appraising-in-alaska/>

We think appraisers in every state have unusual circumstances they deal with that they don't even realize would be fodder for great discussion. How about those that deal with 120 degree weather? Those that deal with mountainous terrain and wild animals? What about appraising in the inner city, finding parking, dealing with abandoned properties and the unauthorized occupants? The perils of appraising in rural areas?

Every appraiser has a story to tell and we'd like to hear from an appraiser in South Carolina. And we're not talking about having it next week - We know appraisers are busy. If you'd like to distribute this to your membership and if someone is interested, we'd be very interested in publishing them in our newsletter. We may save the best for print publication in the Spring Magazine (deadline for that content would be November 15th), but this series will go through next year.

Please let me know if you're interested or know of someone who could be. Thank you!

Kind regards,
Irimar Waters - Media Director
comments@appraisalbuzz.com Ph: 443-669-3950