

Upstate New York Chapter Newsletter

December 2015

2015 OFFICERS

PRESIDENT

William Kimball, MAI

VICE-PRESIDENT

Mark Grant, MAI

TREASURER

William Beyerbach, MAI, SRA

SECRETARY

Rick Coughlin, MAI

Executive Director

Yvette Molinas

6 Camelot Drive

Warwick, NY 10990

845-360-2510

upstatechapter@gmail.com

Upcoming Online Education

For list of courses & seminars,
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President's Message

With this letter, I will end my two-year term as president. I am thankful for the opportunity to serve the chapter and work with a great group of officers and board members that are dedicated to maintain the professionalism that has been handed down to us. You cannot improve upon what you have not been taught; and the well-seasoned board is always looking at ways for improvement. With the Appraisal Institute as clearly the premier appraisal organization, the Upstate New York Chapter is a great offspring of the mother-ship. It cannot be said enough—come on board and see for yourself. Volunteering can be very rewarding. I am happy to say that we do have new blood amongst the officers—3 out of the 4 members received their designations within the past 3 years. And our incoming President, Mark Grant, received his designation just this year. We can look forward to forward thinking officers that will continue to put the chapter in the best light for guiding, instructing and developing appraisers to the best of their abilities.

And speaking of best—I am honored to be involved in the chapter as our very own Jim Murrett was nominated and elected to vice president for the national position of the Appraisal Institute by its board of directors for 2016. Most of us know Jim through his gift of tirelessly teaching USPAP classes in a meaningful and entertaining manner. Which we all know is no small challenge. Speaking for myself, as well as for the entire Board of Directors and current slate of officers, we wish Jim the very best on his path to presidency. There is no doubt that he is well suited for this enormous task. If the locals can help in any way Jim, please let us know.

In Upstate however, the chapter will continue to do what it does best—serve the members. The board and officers are more than willing to respond to your needs. With the requests for new involvement, the active numbers have seen some changes. We presently sport a board of directors that is weighted more heavily with non-designated members. Which is great. There are fewer “old boys”, as demonstrated with 1/3 of the Directors being females. Change does come slowly, but change it has. If you would like to become active, please let me know. Much is expected with the new members, starting with our new blood in leadership. Be a part of it. I must admit that I am disappointed in not receiving feedback from the chapter members from past requests; hopefully Mark will have more success in creating more interest and improved communication.

A special thanks to Yvette Molinas, Executive Director of our chapter, who has seamlessly taken over the position during my term and has already become invaluable. Much was expected and even more was provided from her part. Thank you for all your help. Lastly, a big congratulations to John Mako, 2015 winner of the G. Richard Kelley Memorial Award, formerly the Presidents' Award. John was kind enough to return for another term as president and has been active on many of the committees for the chapter. Thank you John for all that you have done for the chapter.

I will end with a quote from Thomas Aquinas: We can't have full knowledge all at once. We must start by believing; then afterwards we may be led on to master the evidence for ourselves. Don't try it alone—let the chapter help lead you to mastering the appraisal field.

William J. Kimball, MAI, FRICS
UNYCAI, President



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Chapter News

At our October installation dinner meeting held at the Justin's Tuscan Grill in Syracuse, the Upstate NY Chapter installed the new slate of officers and directors for the year 2016.

The Officers and Directors installed are as follows:

M. Grant, MAI – President

W. Beyerbach, MAI, SRA – Vice President

R. Coughlin, MAI – Treasurer

S. Ferrara, SRA- Secretary

Directors elected for a 3-year term on the Board

Expiring December 31, 2018:

Michael Coles

Shawn Riley

These officers will be joining the following Board of Director members:

Daniel Barnard

Robin Kubicki, MAI

John Rynne, MAI, SRA

Christopher L. Harland, MAI

Denise Rhoads

Pamela Bukys

Immediate Past President:

William Kimball, MAI

Congratulations to all!



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Upcoming 2016 Education Schedule

April 15, 2016: 7-Hour USPAP Update Course, Location: Hampton Inn, Rochester, NY, Jim Murrett, MAI, SRA Instructor.

May10, 2016: Real Estate Finance, Value, and Investment Performance (7 hour CE), Location: The Greater Syracuse Association of Realtors, Syracuse, NY. Vincent Dowling, MAI, SRA Instructor.

June 10, 2016: Case Studies, The Inn on the Lake, Canandaigua, Nathan Gabbert, SRA Facilitator.

September 16, 2016: Business Practices & Ethics, The Hotel Utica, Utica, Jim Murrett, MAI, SRA Instructor

October 7, 2016: Valuation by Comparison: Residential Analysis and Logic, (7 hour CE), Location: The Greater Syracuse Association of Realtors, Syracuse, NY. Mark Smeltzer, SRA Instructor.

November 11, 2016: 7-Hour USPAP Update Course, The Hotel Utica, Utica, NY, Jim Murrett, MAI, SRA Instructor.

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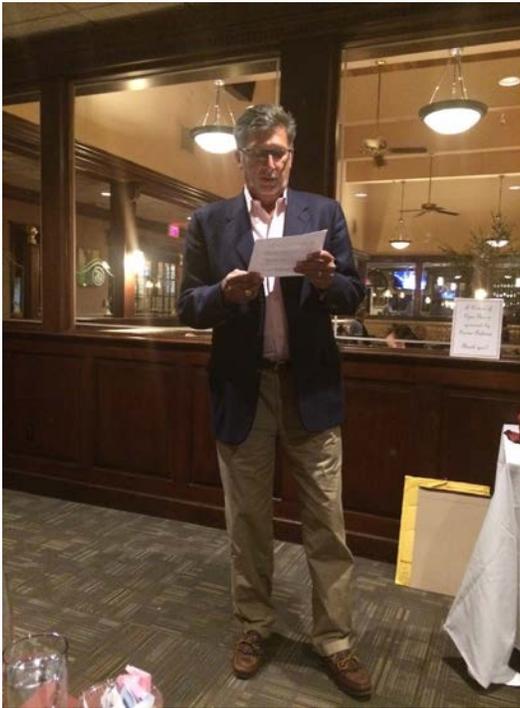
More Chapter News

Congratulations to two new Designated Members this 2015!

Mark D. Grant, MAI and James M. O'Neill, MAI earned their MAI designation this year. Congratulations achieving a prestigious designation that differentiates you in a highly competitive marketplace!



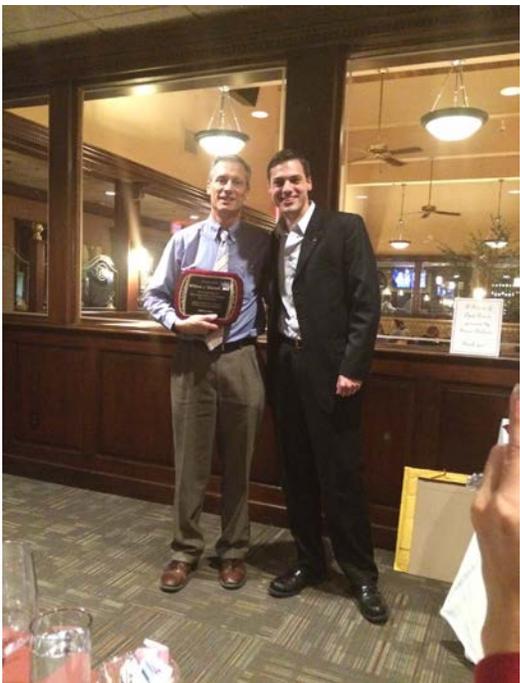
Chris Harland, MAI presenting Mark Grant, MAI his designation certificate



Installation of new Officers & Directors



Installation of new Officers & Directors



Outgoing President Bill Kimball, MAI receiving plaque award



Bill Kimball, MAI addressing members

8th Annual 2015 G. Richard Kelley Memorial Award

(Formerly known as the Presidents' Award)

The Chapter Board of Directors changed the President's Award to the "G. Richard Kelley Memorial Award" in Dick Kelley's honor.

The award is presented to a designated member, associate member, affiliate, or others associated with our chapter who make a significant contribution to the chapter, the appraisal profession, or their local community.

The award committee comprises the three immediate past chapter presidents who vote on the award winner, and a committee chair who does not vote.

The 2015 honoree was John R. Mako, MAI, SRA and the award was presented by Susan Baldwin, MAI chair of the Award Committee and Donald Fisher, MAI. Congratulations John!



Susan Baldwin & Don Fisher



John Mako receiving his award

District Holiday Party News



The "Greater Rochester District"
Of The
UPSTATE N.Y. CHAPTER OF THE APPRAISAL INSTITUTE
PRESENTS ITS
"12th Annual HOLIDAY SOCIAL"

RESERVATION FORM

WHEN: MONDAY, DECEMBER 7, 2015
WHERE: "THE GRILL & TAP ROOM" AT SHADOW LAKE GOLF & RACQUET CLUB
1850 FIVE MILE LINE ROAD
PENFIELD, NY (585-385-2011)
TIME: 5:00 PM - 9:00 PM (CASH BAR)
HORS D'OEUVRES RECEPTION
COST: \$15.00 PER PERSON (INCLUDES TWO FREE DRINK COUPONS)
RESERVATION DEADLINE: DECEMBER 4, 2015



The following person(s) will attend (PRINT NAMES):

Our check in the amount of \$ is enclosed covering the \$15.00 per person cost (make checks payable to Upstate N.Y. Chapter - A.I.). Payment is expected no later than the evening of the affair.

Phone: () Fax: ()

Please return this form with check, no later than December 4, 2015, to:

Stephen Ferrara
Pogel, Schubmehl & Ferrara, LLC
2509 Browncroft Blvd.
Rochester, NY 14625
Phone: (585) 381-5600 ext. 103 Fax: (585) 381-5696
Email: Ferraras@Rochester.rr.com
* Members, Spouses and Guests Are All Welcome*



“HOLIDAY PARTY”

**Sponsored by:
THE “CENTRAL NEW YORK DISTRICT”**

**OF THE UPSTATE NEW YORK CHAPTER OF THE
APPRAISAL INSTITUTE**

~~~~~ **RESERVATION FORM** ~~~~~

**WHEN:** TUESDAY, DECEMBER 22, 2015

**WHERE:** THE ERIE CANAL MUSEUM [HTTP://ERIECANALMUSEUM.ORG/](http://eriecanalmuseum.org/)  
318 ERIE BOULEVARD EAST, SYRACUSE, NY 13202 P: (315) 471-0593

**TIME:** 5:30 PM – 7:30 PM

**COST:** \$35.00 PER PERSON (SPOUSES AND GUESTS ARE MOST WELCOME)

**INCLUDES:** BEER, WINE, HORS D’OEUVRES RECEPTION & TOUR OF THE MUSEUM

**RESERVATION DEADLINE:** DECEMBER 15, 2015



**NAME(S) OF ATTENDEE(S) – (PLEASE PRINT):** \_\_\_\_\_

**Phone:** ( ) \_\_\_\_\_ **Fax:** ( ) \_\_\_\_\_

**PLEASE MAIL OR FAX THIS FORM TO THE ADDRESS BELOW. NO LATER THAN DECEMBER 15, 2015. ALONG WITH YOUR CHECK COVERING THE \$35.00 PER PERSON COST MADE PAYABLE TO UPSTATE N.Y. CHAPTER-A.I. **DO NOT** MAKE CHECKS PAYABLE TO SUSAN BALDWIN. PAYMENT IS EXPECTED NO LATER THAN THE EVENING OF THE AFFAIR. ALL RESERVATIONS GUARANTEED (UNPAID NO-SHOWS WILL BE BILLED).**



Susan Baldwin  
Liberty Square  
100 East Seneca Street, Suite 200  
Manlius, NY 13104  
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Fax: (315) 471-4009  
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**AI 2016 Annual Conference**



**Call for Presentations**

Are you interested in becoming a speaker at the Appraisal Institute's 2016 Annual Conference? The Appraisal Institute is seeking proposals for presentations for its conference in Charlotte, NC. If you are a highly skilled presenter who can address issues and topics of interest to the valuation profession, please submit your proposal [here](#). The deadline to submit is December 31, 2015, so don't delay!

**The Annual Conference is a first-class event that attracts valuation and real estate professionals from across the country and around the world.**

**You won't want to miss what the 2016 Annual Conference has to offer:**

- Network with your peers; breakfast, lunch and cocktail receptions are included with registration.
- Choose from many exceptional education sessions.
- Earn state CE hours and Appraisal Institute CE points.
- See exhibits of the latest cutting-edge valuation products and services.
- Attend the annual Appraisal Institute awards dinner.

**FHFA announces 2016 conforming loan limits**

*Much of U.S. left unchanged; limits increase in 39 'high-cost' counties*

The **Federal Housing Finance Agency** announced the maximum conforming loan limits for mortgages to be acquired by **Fannie Mae** and **Freddie Mac** in 2016.

Despite some earlier predictions that the loan limits would rise for 2016, the FHFA said that the conforming loan limits will remain unchanged for much of the country.

For most of the country, the Fannie Mae and Freddie Mac loan limit will remain at \$417,000 for one-unit properties (or single-family homes) in 2016.

According to the FHFA, the Housing and Economic Recovery Act of 2008 established the baseline loan limit at \$417,000 and mandated that, after a period of price declines, the baseline loan limit cannot rise again until home prices return to pre-decline levels.

The FHFA said that the \$417,000 loan limit will stay the same for 2016 because FHFA has determined that the average U.S. home value in the third quarter of this year remained below its level in the third quarter of 2007.

But in 39 “high-cost” counties, the FHFA said that the conforming loan limit will be increased for 2016.

Although the baseline loan limit will be unchanged in most of the country, the FHFA said that 39 specific high-cost counties that saw home values increase over the last year will have their maximum conforming loan limit for 2016 increased.

“Although other counties also experienced home value increases in 2015, after other elements of the HERA formula—such as the statutory ceiling and floor on limits—were accounted for, these local-area limits were left unchanged,” the FHFA said.

According to the FHFA, the conforming loan limits will increase in several areas, including several counties in the Denver metro area, several counties in the Boston metro area, several counties in the Nashville metro area, and three counties in the Seattle metro area.

Additionally, four counties in California will see their conforming loan limits increase.

According to the FHFA, the conforming loan limit for Monterey County, California, which includes Salinas, will increase by \$26,450, from \$502,550 to \$529,000.

In Napa County, California, which includes Napa, the conforming loan limit will increase from \$615,250 to \$625,500, an increase of \$10,250.

The largest increase in California comes in Sonoma County, which includes Santa Rosa. In Sonoma County, the conforming loan limit will rise from \$520,950 to \$554,300, an increase of \$33,350.

The conforming loan limit will also increase in San Diego County, rising \$18,400 from \$562,350 to \$580,750.

Additionally, in several Denver-area counties, including Adams County, Arapahoe County, Broomfield County, Clear Creek County, Denver County, Douglas County, Elbert County, Gilpin County, Jefferson County and Park County, the loan limit will rise from \$424,350 to \$458,850, an increase of \$34,500.

In several Boston-area counties, the loan limits will rise slight. In Essex County, Middlesex County, Norfolk County, Plymouth County, Suffolk County, Rockingham County, and Strafford County, the loan limits will increase from \$517,500 to \$523,250, an increase of \$5,750.

In the Nashville area, loan limits in several counties will increase by \$11,500, from \$425,500 to \$437,000. The affected Nashville counties are: Cannon County, Cheatham County, Davidson County, Dickson County, Hickman County, Macon County, Maury County, Robertson County, Rutherford County, Smith County, Sumner County, Trousdale County, Williamson County, and Wilson County.

In the Seattle area, the loan limits in three counties will rise from \$517,500 to \$540,500, an increase of \$23,000. Those counties are King County, Pierce County, and Snohomish County.

Several of the counties that will see their loan limits increase in 2016 also saw their [loan limits increase for 2015](#).