

March 30, 2015

President's Quarterly Report

Message from:

Rick Hiton, 2015 ICAP President

Members of ICAP:

ICAP has remained steadfast to promoting the appraisal profession and its image to the general public and to the users of appraisal services. ICAP continues to work diligently with its sponsoring organizations developing legislative goals.

When I took the gavel in January, my mantra was "If not now, then when?" Below you will see the amazing work in place in a short 90 days from you, the Board of Directors.

Legislation

Rich deVerdier, ICAP's Legislative Chair has worked endlessly so far and the results are as follows:

1. Meetings

March 13th meeting with Senator Don Harmon (D), 39th District, President Pro Tempore, Co-Chairman on the Committee on Administrative Rules

March 26th meeting with Bryan Schneider, New Acting Secretary of the IDFPR

September 2nd meeting with Illinois Lt. Governor Evelyn Sanguinetti

2. Fundraisers for Illinois Lt. Governor Evelyn Sanguinetti

The ICAP & Chicago Chapter of the Appraisal Institute is planning a fundraiser/meeting with Illinois Lt. Governor Evelyn Sanguinetti September 2nd. From 5:30-6:00 PM ICAP is meeting with the Lt. Governor, dinner will be served at 6:00 PM.

3. 99th General Assembly:

ICAP has the following two bills which originated in the House of Representatives:

HB2664 - Robert Rita- Amends the Appraisal Management Company Registration Act provides for an Appraisal Management Company Recovery Fund.

HB3333 - Robert Rita- Amends the Real Estate License Act of 2000. In provisions regarding a statement that must be contained in a broker price opinion or comparative market analysis. "This is a broker price opinion/comparative market analysis, not an appraisal of the market value of the

real estate, and was prepared by a licensed real estate broker or managing broker who was, not “acting as” a State certified real estate appraiser.”

4. ICAP’s Collateral Underwriter Petition:

Over 3,800 signatures. Invitation sent to Robert Murphy Director of Property Valuation & Eligibility at Fannie Mae to speak at an ICAP luncheon or special event (March 26th). Bob Murphy attended a NAIFA seminar February 10th.

5. The Appraisal Foundation Advisory Council (TFAC): Rich deVerdier is ICAP Rep

January 22nd & 23rd, 2015

May 28th & 29th, 2015

October 1st & 2nd, 2015

6. Association of Appraiser Regulatory Officials (AARO): Joe Calvanico and Karen Emerle representing ICAP

May 1-3, 2015

Nashville

Oct. 17-20, 2015

Washington, DC

7. State Appraisal Associations Work Group:

Signed FHRA Collateral Underwriter Program Letter (January 08, 2015) along with 19 other state appraisal coalitions. Melvin L. Watt, Director of Federal Housing Finance Agency (Fannie Mae) responded February 20, 2015. The 2nd Work Group meeting was again hosted by ICAP (March 14th). Next Work Group meeting is scheduled for October 16th, 2015, Washington D.C.

8. IDFPR's Truth in Lending Act (TILA) and the Real Estate Settlement Procedures Act (RESPA) Working Group:

Meeting to establish a better understanding of the implications arising from the Consumer Financial Protection Bureau’s August 1, 2015 Integrated Disclosure Rule and how the various industries in Illinois will adapt to create a seamless real estate process for the citizens of Illinois.

9. Illinois Customary and Reasonable Fee Study: ICAP is actively pursuing this in conjunction with the Department as of today!

10. AMC Registration (A): John VanSanten

December 18th meeting with Mark Thompson (Deputy General Counsel) & Lee Lansford how Illinois real estate appraisal firms have been forced to register as Appraisal Management Companies (AMC’s) and comply with the Appraisal Management Company Registration Act based on ownership not activity. Mark Thompson replied to ICAP’s concerns in a letter dated February 6, 2015.

Seminars

Thanks to Tami Bellisario, Sue Ulman, Warren Glover and Tom Schurer for putting together the agendas for ICAP's seminars. They are being finalized and again will provide the most up-to-date issues in the appraisal industry. Both the Springfield and Lisle Seminars will feature an Exhibitor Showcase. ICAP's 2015 Seminar Schedule is as follows:

- Collinsville- June 12th, 2015
- Springfield July 15th, 2015
- Lisle- August 10th, 2015

Attending a combination of both the Springfield and/or Lisle seminar and the Godfrey seminar qualifies for 14 hours of CE. To register for ICAP's 2015 Seminars, visit our website: <http://www.icapweb.com>.

Supervisor/Trainee Course

ICAP hosted its third Supervisor/Trainee courses which will satisfy the mandatory AQB Supervisor/Trainee course requirement this past January.

Public Relations

Ken Mrozek and his committee have been very busy. They have secured five radio spots on AM 560 Real Estate Revealed, have ICAP represented at two ARRO Conferences, promoting the three ICAP Seminars and have started a Survey subcommittee to further research the needs of our members.

Website

A special thank you to TJ McCarthy for his keeping up with me and the membership drive we currently are on.

So as you can see, a lot of you directors are working very hard for the future of our industry.

See you at the ICAP Seminars this summer!

“If not now, then when?”



Rick S. Hiton
President