

# THE IOWA APPRAISER

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AUGUST 2020

IOWA DIVISION OF BANKING  
IOWA REAL ESTATE APPRAISER EXAMINING BOARD

## A Letter From The Editor

Greetings and salutations!

I keep seeing that solicitation on page five (5) of the newsletter and I can't help but think that we've not really received many story submissions since the start of the newsletter back in May of 2017. Actually, I can't even believe we've been doing this newsletter for so long. Anyways, I figure you either don't read the newsletter in full (I know most of you skip to either the discipline page or the list of new licensees), or you just really like my ramblings and don't see a need for additional content. However, I'd love the next newsletter to be full of insight, witty comments, and your dark inner thoughts on appraisals, USPAP, bureaucracy, funny mishaps, and life.

Yes, this means I am calling upon you to take time out of your already super busy schedules to jot down a paragraph or two (2) and share your experiences, ideas, and private

thoughts with your peers and this regulatory body.

And wouldn't you know it, right after I wrote this piece, I received an article from Jim Rothermich. Talk about perfect timing. You can find his submission on pages 16-17.

Enough about that, I'll move on to what's been going on the past couple of months. Renewals! Renewals and continuing education audits; anything and everything else is a big blur.

The Board did issue additional guidance on COVID-19, which extended the renewal deadline to July 31, 2020, and the late renewal period to August 1 through August 30, 2020. Anyone who decided to use the 90-day allowance will have extra time too as continuing education that would have otherwise been due at the time of your renewal is

now not due until October 29, 2020. The previous date was September 28, 2020 in case you were wondering. You can find the full Guidance document on the Board's website or by clicking [here](#).

Board meetings are still going to be held via Zoom for the unforeseeable future so if time permits, join in on the fun. No travel is needed and you can hop on and off as your schedule allows.

Lastly, be on the lookout for emails pertaining to rule changes; the Board is planning on making some changes in the near future and comments are not only welcome, but essential for the process.

—Brandy March,  
Executive Officer



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## Contact Information

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## Welcome Appraisers

### **ASSOCIATE APPRAISER**

Borcherding, Scott (AG03788)  
Cashman, Maurice (AG03776)  
Cowell, Blythe (AR03791)  
Drish, Keagan (AG03774)  
Loutsch, Donald (AG03783)  
Wernimont, Cody (AG03777)

### **INITIAL CERTIFICATION**

De Vries, Clark (CG03352)  
Lamp, Eric (CG03311)

### **RECIPROCITY**

Andersen, James (CR03784)  
Baker, Andrew (CG03785)  
Bredfeldt, Gage (CG03778)  
Calvanico, Joseph (CG03786)  
Campe, John (CG03790)  
Heyde, Brock (CG03781)  
Jones, Cheryl (CG03779)  
Lynch, Patrick (CG03789)  
Maier, Brent (CG03775)  
Maier, Gerald (CG03773)  
Norris, Michael (CG03780)  
Patel, Suhas (CG03782)  
Sallander, Steven (CG03787)  
Swatos, James (CG03792)

### **REINSTATEMENTS/ REACTIVATIONS**

Miller, Chuck (CG02218)

## Welcome AMC Registrants

Clear Falls Valuations, LLC (00123)



## Word From The Board



The board would like to recognize Fred Greder for his service. Fred has stepped down as chair of the board but will continue his service to the board and on several committees. The Governor appointed Fred to an additional three year term. Thank you for your continued service and dedication Fred. You are a wealth of knowledge to the board and the industry.

The board is continuing to meet via Zoom meetings and it is working out very well. We are continuing our work product interviews for new candidates via Zoom. Our monthly board meetings are currently being

held via Zoom as well. It's a little different, but working out well.

I realize this is a very unusual time for many of you right now. The board is here to serve you. If you have questions regarding continuing education or hardships, please reach out to us.

Entering client's homes has been a real experience for me this year. I had one nice lady spray Lysol® over me as I entered her home. Would have been nice if she asked my permission first. I couldn't help but laugh. I am usually good about maintaining my composure with clients but I am only human. She gave me a couple cookies after the tour so I guess it was a win. I have found most of my clients are exceptionally respectful and go out of their way during this time.

I was voted chair of the board earlier this year. When the virus passes I would like to hold a traveling board meeting in the eastern portion of the state. This is something new that was started by Fred Greder, and I would like to continue it.

Sincerely,  
Dan Fuhrmeister

## Future Board Meetings

Board meeting times are subject to change. The public is welcome to attend at the Board office located at: 200 East Grand Ave, Suite 350 in Des Moines, IA 50309 or via remote means. Agendas can be found on the Board's website at: <https://www.idob.state.ia.us/REAP/> by clicking on "About the Board," "Board Meeting Schedule, Agendas and Minutes," and the year you wish to review.

Wednesday, August 26, 2020 at 12:00 pm

Monday, September 28, 2020 at 12:00 pm

Wednesday, October 28, 2020 at 12:00 pm

Wednesday, November 18, 2020 at 12:00 pm

## FAQ (Frequently Asked Questions) Reporting Requirements



### Questions Answers

**Q:** I am a certified/associate appraiser in Iowa and I was recently disciplined in another state. Do I have to report this to Iowa?

**A:** Yes. Iowa Administrative Code (IAC) Rules 193F-7.3(9) covers this topic. Notice must be given to Iowa, in writing, (email is acceptable) within 30 days of the final action of any revocation, suspension, or other disciplinary action taken by a licensing authority, in Iowa or any other jurisdiction. This also applies to any voluntary surrender of a license to resolve a pending disciplinary investigation or action.

**Q:** I am a certified/associate appraiser in Iowa, but I also hold a license as a real estate salesperson. I have a pending case against me with the Iowa Real Estate Commission. Do I have to report this to Iowa?

**A:** It depends. If the open case results in discipline, yes. See IAC 193F-7.3(9). Notice must be given to Iowa, in writing, within 30 days of the final action of any revocation, suspension, or other disciplinary action taken by a licensing authority, in Iowa or any other jurisdiction.

Even though the regulatory offices are somewhat together, the licensee must still officially report the discipline to the Appraiser Examining Board. However, the action of a complaint being filed against you, does not need to be reported independently. Exception: if you submit an application during the time that a pending case is open, the application may ask for you to disclose the incident.

**Q:** I am a certified/associate appraiser in Iowa and I was just convicted of a criminal charge. Can I wait to report this on my renewal application?

**A:** No. Pursuant to IAC 193F-7.3(9)(c), any criminal conviction, regardless of the jurisdiction in which it took place, must be reported to the Board within 30 calendar days of the action.

**Q:** I'm a certified/associate appraiser in Iowa and I just moved, do I need to update my address with the Board? If so, how do I update my residential address? Business address?

**A:** Yes, an appraiser must update their address (principle place of business) with the Board within 10 days of the change. A residential address can be updated through the online licensing system by clicking on the left menu option "My Contact Information" and then "edit." Business addresses can only be updated through submission of an online application in the licensing system, titled, "General-Request to Change License Address." Be sure to complete the application checklist and submit for review. Upon processing, an updated license card will be issued and the national registry will be updated when applicable.

**Q:** I'm a supervisory appraiser in Iowa and I just parted ways with one of my associate appraisers. How do I notify the Board?

**A:** Either the supervisor or the associate appraiser will need to complete an application in the online system. Supervisors will complete the application titled, "Removal of Associate from Supervisor" or the associate will complete the application titled, "Removal of Supervisor from Associate."

**Q:** I'm with an Appraisal Management Company (AMC) who is registered in Iowa. We are expecting a change in ownership and/or change to the controlling person. What do I need to do?

**A:** The AMC must obtain the prior written approval of the Administrator prior to making any change to the controlling person and/or ownership. Notice shall be given at least 30 days in advance of the date any proposed change will take effect. The person who will take ownership of the AMC or be the new controlling person will need to provide the Administrator with the same information required of initial applicants, which may include ownership and organizational charts, controlling person application, and the background check packet. This will also require the new individual(s) to create an account in the online licensing system.



### Mississippi Establishes Statute of Repose for Appraiser Lawsuits

Mississippi Governor Tate Reeves signed SB 2430 into legislation on June 25, 2020. SB 2430 places a five year statute of limitations on when a civil lawsuit can be filed against an appraiser, valuation firm, lender, or AMC from the date the appraisal was relied upon or utilized by the intended user. There are some restrictions to the five (5) year limitation. You can read SB 2430 [here](#).

### The Appraisal Buzzcast—Arm's Length Transactions

A new podcast from the Appraisal Buzz called The Appraisal Buzzcast was developed and it's first topic was arm's length transactions hosted by Josh Walitt and Tony Pistilli. You can listen to all the podcasts [here](#).



### Grow Your Business with Facebook

The Appraisal Buzz published this article on May 27, 2020, by Marty Haldane, founder and CEO of Anow. In the article, Marty gives advice on what social media can do for your business, how Facebook has changed how businesses work in the past five years, and how an appraiser can distinguish themselves on facebook. He says that one should be sure to fill out all information, use modern images and logos, and put on a good first impression.

### Fannie Mae and a New, Fifth Test for Highest and Best Use

This article published in the Appraisal Buzz by Lee Lansford, a residential appraiser, and Richard Heyn, a certified USPAP instructor, talks about the issue with appraisals that contain excess land and the "appraiser's characterization of Highest and Best Use." It provides links to Fannie Mae's December 2018 and March 2020 Appraiser Update newsletter which sought to issue workarounds and guidance to this issue. According to the authors, the new fifth test of Highest and Best Use is, "is the property encumbered with a mortgage." Concern is noted with the March 2020 newsletter and the ability for appraisers to now remain compliant with USPAP.

### 2019 ASC Annual Report

The 2019 ASC Annual Report came out on June 5, 2020.

## Submit A Story

We'd love to hear from you. If you have a story to submit, or are aware of something going on in the profession, let us know. Maybe you have an interesting story that pertains to the profession or one that would benefit our readers. Email Brandy March at: [brandy.march@iowa.gov](mailto:brandy.march@iowa.gov) with the subject line, Story Submission. Your story may be published in the next newsletter.







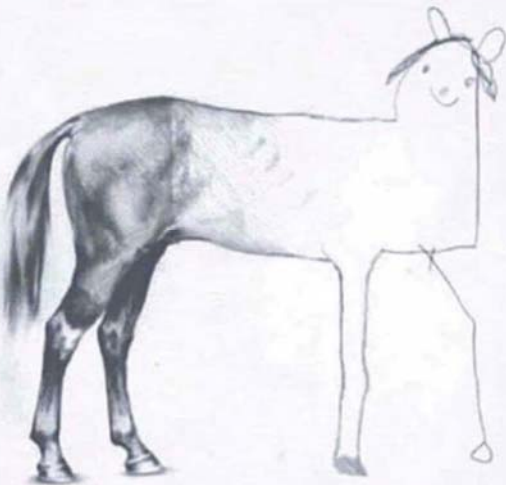
“Poor soul. Beaten down by peer reviews.”



“Yes, I know what all the comps say, but my house is SPECIAL.”

Photos from John Karnes's post in 100% Real Estate Appraisers.

*when your client asks*



*if you can do it cheaper...*

## Spotlight Interview — Clayton Amsler (AR03594)

Clayton Amsler, an associate residential appraiser (AR03594) in Johnston, Iowa, is this issue's spotlight interviewee. Clayton became an associate appraiser in Iowa on January 12, 2018. Clayton primarily works in the Des Moines metro area covering Dallas and Polk County and a bit of Warren County.

Although Clayton is an associate appraiser in Iowa, he was formerly an appraiser in the state of Washington. Upon graduating with an associate degree from Kirkwood Community College in Cedar Rapids, Clayton, who is an avid snowboarder, moved to Washington to work with his uncle, Robert Campbell-owner of Hawkeye Appraisal and Development, Inc., who just so happened to be looking for a trainee at the time. Clayton was looking for something to do, and he jumped on the opportunity to move to a state that offered mountains to snowboard on and new adventures to experience. He first became a licensed residential appraiser on July 15, 2008, and then a certified residential appraiser on March 24, 2010. While residing in Washington, he worked in the appraiser industry for approximately six (6) years.

After that, he decided it was time to do something different, so he moved back to Iowa and enrolled in the University of Dubuque, in Dubuque, Iowa. While at the university, he met his fiancé, Shonna. Once Clayton graduated, they decided to move to the Des Moines area so Shonna could pursue a work opportunity.

Clayton enjoyed appraisal work, even after going through some hard times, including the housing market collapse back in 2008. He missed the independent nature of the job and the interesting challenges each new report presented. He also wanted a career he could stick with and further develop his skills. In 2017, Clayton came across an opportunity to get back into appraising. He found employment with the Staff Appraisals group at First American Mortgage Solutions. This was his first experience working for a company of its size and he says it's a great place to work. He claims First American Mortgage Solutions has developed many resources and products utilized in the appraisal industry and he's found working with them, as an associate appraiser, has been incredibly beneficial to his training and experience.

When asked about his favorite type of property to appraise, Clayton stated he enjoys working on a variety of properties. In Washington, he primarily dealt with rural properties. Now, in the Des Moines metro, he gets to experience more urban and suburban properties. The variety is what keeps him motivated to learn and grow as an appraiser. Clayton was asked about his future goals with the appraisal profession and if he plans to retire from appraising. He stated that when he was younger and first got into appraising, his priorities were different. He originally became an appraiser in order to pursue other interests, mainly snowboarding, and now that he's older and experienced different types of work in other industries, he's come to realize that appraising is a great career. He said looking ahead he wants to continue to develop his appraiser skills and really focus on this career. Later, he'd like to find a special niche as he's known some appraisers who have made very lucrative opportunities for themselves by having developed niche areas of expertise. He went on to say that using the appraisal profession as a stepping stone once already has given him greater perspective and allowed him to realize how much he really enjoys appraising. He absolutely plans on continuing with his appraiser career well into the future and could definitely see himself doing this type of work up until it's time for him to retire. For now, he's focusing on gaining his certification and obtaining as much knowledge and experience as possible.

Clayton was asked about the changes to the profession since he's been an appraiser. As mentioned before, Clayton did appraisal work during the housing collapse in 2008. He said he remembers turning clients away for unethical requests. He thinks the regulations that have been put in place since that time have been effective to protect consumers and the profession alike. The unethical behavior that seemed to be so prevalent in the past is rarely seen in today's appraisal environment. When he first started appraising, GPS and other technology wasn't quite where it is today. He thinks it's an important skill to know how to read a map and navigate without the use of technology, but having access to GPS and satellite imagery certainly makes things more efficient for appraisers. Electronic record keeping has also helped with efficiency. When he first started, not all the records were available online through the county, so he would have to make trips to the courthouse to physically locate assessor rec-



## Spotlight Interview — Clayton Amsler (AR03594) (Continued)

ords. He also finds that using a laser measuring device, rather than a measuring tape, has boosted his efficiency while out doing inspections.

Clayton said working as a fee-split appraiser offers a flexible schedule since it really isn't your typical 9-5 job. In his experience, this has both positive and negative aspects to it. Appraisal work is directly impacted by the real estate market so there tends to be a busier season and a slow season. When things slow down, appraisers have a lot more flexibility in their schedules, but that also means less income. This can be especially challenging for associates who aren't eligible to work on orders themselves and are reliant on their supervisors to provide them with work. Because of the flexible schedules, appraisers must be prepared for busy and slow times, but as you progress in your career and become more established, he thinks this becomes less of an issue. For him, the positive aspects of the profession outweigh any of the negatives. He really enjoys the independent nature of the work, while at the same time having the opportunity to work with, and learn from, other appraisers. Clayton says the most positive aspect of the profession is the fact that appraisers play such an important role in protecting consumers and investors. As impartial professionals analyzing and interpreting data, the end goal is developing unbiased and high-quality reports that ultimately help clients make better business decisions.

Clayton gives this advice to new applicants or those thinking of getting into the appraiser business: "The job is more than just filling out forms. It takes time to gain experience and to establish yourself as a knowledgeable appraiser. Be patient and willing to learn and try to absorb as much knowledge as you can from your supervisor and others with experience. Whether its continuing education courses or through experiencing new or unique situations and scenarios in your appraisal work, you will never truly be done learning in this industry."

Now for the fun, personal facts about Clayton. He was born and raised in the small town of Monticello, located in eastern Iowa. He earned an associate degree from Kirkwood Community College in Cedar Rapids, Iowa as well as a bachelor's degree in aviation management from the University of Dubuque, in Dubuque, Iowa. He has a private pilot's license and enjoys exploring the outdoors, camping, and traveling. He also has a passion for technology; building and working with computers has been an interest of his since he was young.



Pictured Left to Right: Clayton Amsler and his fiancé Shonna Zuber

## Compliance Corner (AO 27)

This communication by the Appraisal Standards Board (ASB) does not establish new standards or interpret existing standards. Advisory Opinions are issued to illustrate the applicability of appraisal standards in specific situations and to offer advice from the ASB for the resolution of appraisal issues and problems.

### **SUBJECT: Appraising the Same Property for a New Client**

### **APPLICATION: Real Property, Personal Property, and Intangible Property**

#### **THE ISSUE:**

Situations often arise in which appraisers who have previously appraised a property are asked by a different party to appraise the same property. In some instances this request arises very soon after the first appraisal; in others, it may be months or years later. Under what circumstances can an appraiser agree to perform an assignment to appraise a property for a prospective client when that appraiser has previously completed an appraisal of the same property for another client?

#### **ADVICE FROM THE ASB ON THE ISSUE:**

##### **Relevant USPAP & Advisory References:**

- Conduct section of the ETHICS RULE
- Confidentiality section of the ETHICS RULE
- Advisory Opinion 25 which covers clarification of the client in a federally related transaction
- Advisory Opinion 26 which addresses reappraising/transferring a report to another party
- Advisory Opinion 36, *Identification and Disclosure of Client, Intended Use, and Intended Users*

#### **Comments:**

Agreeing to perform the assignment from the subsequent prospective client is not prohibited by USPAP, assuming appropriate disclosure is made to the client before being engaged and any existing confidential information is handled properly.

The part of the Conduct section of the ETHICS RULE that is pertinent to this matter includes the following:

***If known prior to agreeing to perform an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in the subsequent report certification:***

*any services regarding the subject property performed by the appraiser, as an appraiser or in any other capacity, within the three year period immediately preceding the agreement to perform the assignment.*

Comment: *Disclosing the fact that the appraiser has previously appraised the property is permitted except in the case when an appraiser has agreed with the client to keep the mere occurrence of a prior assignment confidential.*

## Compliance Corner (AO 27) Continued

Several parts of the Confidentiality section of the ETHICS RULE are pertinent to this matter.

*An appraiser must not disclose: (1) confidential information or (2) assignment results: to anyone other than the client;*

An appraiser cannot disclose the results of a particular assignment, performed for a particular client, to anyone other than those designated by that client. However, an understanding of the definitions of *assignment*, *assignment results*, and *client* are key to a complete understanding of this requirement.

*Assignment — valuation service that is provided by the appraiser as a consequence of an agreement with the client*

*Client — the party or parties (i.e., individual, group, or entity) who engage an appraiser by employment or contract in a specific assignment, whether directly or through an agent.*

*Assignment Results — An appraiser's opinions or conclusions, not limited to value, that were developed when performing an appraisal assignment, an appraiser review assignment, or a valuation service other than an appraisal or appraisal review.*

*Comment:* *Physical characteristics are not assignment results.*

As can be seen in the definitions, both the client and the assignment results are specific to an assignment. If there is a new potential client, valuation services performed for that new client would constitute a new assignment and the assignment results would be specific to that new assignment. Therefore, engagement for and performance of the new assignment to appraise the same property would not be considered revealing the first client's assignment results to the second client, even if the value conclusions were the same. It should be noted that the value conclusion could easily be different if the effective date or the scope of work changed in any manner. It should also be noted that USPAP requires the appraiser to provide an unbiased opinion of value to each client.

### **Obtaining a Release:**

As a matter of business practice, some appraisers request a release from a prior client before agreeing to perform an assignment to appraise the same property for a new client or to disclose the assignment for the second client to the first client. However, USPAP does not require this. Also, appraisers should be aware that, in some cases, informing a client about the existence of another client and the fact that the property was appraised for that other client may not be compliant with the portion of the Confidentiality section of the ETHICS RULE, which states:

An appraiser must protect the confidential nature of the appraiser-client relationship.

## Compliance Corner (AO 27) Continued

### **Confidential Information:**

In all assignments the appraiser must comply with the Confidentiality section of the ETHICS RULE with respect to the handling of confidential information. Confidential information is defined in USPAP as:

*information that is either:*

- *Identified by the client as confidential when providing it to an appraiser and that is not available from any other source; or*
- *Classified as confidential or private by applicable law or regulation.*

The Confidentiality section of the ETHICS RULE states:

*An appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment.*

*An appraiser must not disclose: (1) confidential information; or (2) assignment results to anyone other than the client, parties specifically authorized by the client, the state appraiser regulatory agencies, third parties as may be authorized by due process of law, and a duly authorized professional peer reviewer committee except when such disclosure to a committee would violate applicable law or regulation.*

If a prior assignment included any confidential information, its disclosure to a different client or intended user would violate the ETHICS RULE if the information were still classified as confidential information. This includes the requirement to comply with all confidentiality and privacy laws and regulations.

### **Client Expectations:**

At times, an appraiser's client for an assignment may believe that a legitimate business interest could be harmed if the appraiser provides another client with an appraisal of the same subject property. In such cases, the client and the appraiser may stipulate in their service agreement the conditions under which the appraiser may or may not appraise the same subject property. A client involved in litigation may stipulate that the appraiser cannot appraise a subject property for the opposing party in that litigation. As another example, if an appraiser is providing the value of a property to a client who is planning to sell that property in an auction, the appraiser and client may agree that the appraiser will not appraise the same property for a party planning to participate in the bidding process.

## Compliance Corner (AO 27) Continued

### **Illustrations:**

#### **Example A — Litigation**

An appraiser performs an appraisal for a client involved in litigation and then is requested to appraise the same property for the opposing party. Is agreeing to perform the assignment for the second client prohibited by USPAP?

No, assuming appropriate disclosure is made to the client and confidential information is handled correctly. However, there are common business practices in such circumstances. Often, the opposing parties each hire an appraiser to appraise the subject property. If the opposing parties do not plan to hire one appraiser jointly, each party could make it part of the agreement between the appraiser and the client (the engagement letter or contract) that the appraiser is not to appraise the property for anyone representing the opposing side of the legal action.

In the absence of such an agreement between the client and the appraiser, the appraiser should make appropriate disclosure to the client and consider the presence of confidential information. The knowledge of confidential information may prevent the appraiser from agreeing to perform the second assignment. The appraiser must decline the second assignment if:

1. the appraiser used confidential information in performing the first assignment;
2. that information would not be available for any other source; and
3. credible results cannot be derived without the use of this confidential information.

However, the appraiser may agree to perform the second assignment, making sure to not disclose any confidential information from the original assignment to the second client, if:

1. the information is available from another source (meaning it is not *confidential information*, as defined); or
2. the *confidential information* is not material to deriving credible assignment results, and
3. the client agrees to engage the appraiser after the appraiser makes the appropriate disclosure.

However, the appraiser must ensure that confidential information is not disclosed, even if it has no impact on the assignment results (such as the litigation strategy of attorneys representing the first client).

#### **Example B — Competing Banks**

If an appraiser has appraised a property for Bank A and then is approached by Bank B to appraise the same property, does USPAP prohibit agreement to perform the second assignment?

No, assuming disclosure is made to the client and confidential information is handled correctly. This constitutes a second assignment, a new client and a new agreement between a client and an appraiser.



## Lapsed &amp; Retired Certifications &amp; Registrations

Contact: Last Name	Contact: First Name	License: Number	License Status
Amdor	Mark	AG03438	Lapsed
Archibald	Martin	CG01081	Lapsed
Aris	Anthony	CG02409	Lapsed
Barvinek	James	CR01065	Lapsed
Bemis	Bruce	CG02454	Lapsed
Bilyeu	Gary	CG01261	Lapsed
Bitter	Jason	CG03499	Lapsed
Bleile	Loras	CR03069	Lapsed
Bortz	Rodney	CG01098	Lapsed
Budelier	Daniel	CG01240	Lapsed
Burkle	William	CG01103	Lapsed
Campbell	Travis	CG03547	Lapsed
Carnine	Kim	CG01402	Lapsed
Casey	Robert	CR01601	Lapsed
Coglianesse	Erik	CG03399	Lapsed
Cook	Kyran	CG01332	Lapsed
Correll	Rich	CG03620	Lapsed
Cox	Katherine	CR02221	Lapsed
Craig	Kyle	AR03387	Lapsed
De Nooy	Peggy	CR02094	Lapsed
Dearborn	Linda	CR02180	Lapsed
Deery	Lauren	AR03181	Lapsed
Delacy	Paul	CG02930	Lapsed
Delaine	Melissa	CG02266	Lapsed
Dickey	William	CG01993	Lapsed
Dittmann	Robert	CR02795	Lapsed
Dodgen	David	CG01492	Lapsed
Dokken	Mark	CG02280	Lapsed
Duncan	Steven	CR01023	Lapsed
Ely	Denise	CR02973	Lapsed
Emery	Kristine	CR01192	Lapsed
Estes	Eric	AR03383	Lapsed
Ewing	Charles	CG03461	Lapsed
Fatout	Troy	CG02882	Lapsed
Felderman	John	CG01154	Lapsed
Fisher	Henry	AG03535	Lapsed
Formaro	Roxanne	CR01729	Lapsed

## Lapsed &amp; Retired Certifications &amp; Registrations

Contact: Last Name	Contact: First Name	License: Number	License Status
Frazier	Curtis	CG02996	Lapsed
Garner	Stephanie	CR02595	Lapsed
Gehm	Robert	CG03404	Lapsed
Gerdes	Cody	CG03618	Lapsed
Gillespie	Timothy	CG03714	Lapsed
Golberg	Gabriel	AG03633	Lapsed
Govern	Rick	CG01533	Lapsed
Griffin	John	CG03338	Lapsed
Harris	Andrew	CG03433	Lapsed
Hershberger	Tina	CR01643	Lapsed
Heying	Elizabeth	AG03665	Lapsed
Holstine	William	CG01628	Lapsed
Hopkins	David	CG01866	Lapsed
Horn	Richard	CG01164	Lapsed
Howe	John	AG03701	Lapsed
Huiskes	Shirley	CR01743	Lapsed
Hunter	Kevin	CR02488	Lapsed
Hutchinson	Margaret	CG01676	Lapsed
Iversen	Burton	CG03503	Lapsed
Johnson	Matthew	CG03705	Lapsed
Johnson	Timothy	CG03217	Lapsed
Johnson	Erica	CG03066	Lapsed
Jones	Michael	CR02163	Lapsed
Jones	Kaleigh	CG03631	Lapsed
Jones	Geoffrey	CR03556	Lapsed
Jones	D. Keith	CG01228	Lapsed
Kahlig	David	CR03268	Lapsed
Kaminski	Justin	CG03727	Lapsed
Kastilahn	William	CG03296	Lapsed
Kearn	Donald	CG01029	Lapsed
Kiefer	Elle	AR03392	Lapsed
Kirchner	Megan	CG03244	Lapsed
Klostermann	Lisa	CR01840	Lapsed
Knitter	Richard	CG03575	Lapsed
Knutson	Denise	CG01551	Lapsed
Kroeger	Steven	CG01540	Lapsed
Krueger	Colleen	CG03707	Lapsed
Zahn	Wendy	AR03595	Lapsed

## Mid-Year Land Auction Results Indicate Lower Iowa Land Prices

This article was submitted by Jim Rothermich, MAI, ARA

### Mid-Year Land Auction Results Indicate Lower Iowa Land Prices

DES MOINES, IA – July 14, 2020 – According to statewide auction results tracked by Iowa Appraisal and Research Corporation (Iowa Appraisal), data indicates Iowa land market prices have dipped slightly in the first six months of the year compared to 2019.

**Jim Rothermich, MAI, ARA**, Iowa Appraisal's farm appraisal expert, reports the statewide weighted average price for tillable farmland is \$108 per CSR2 point for the period January 1 through June 30, 2020, down 2.7% from \$111 in 2019. The statewide weighted average price for tillable farmland from January 1 to June 30, 2020 is \$8,091 per acre. The data suggests the market has softened slightly, but Iowa Appraisal deems the market to be stable.

Dollars per Tillable CSR2 Point (weighted avg.)* January 1 – June 30, 2020 Statewide – Iowa	
Tillable Acres	20,282
Wtd. Avg. CSR2	75.2
Avg. Price/Tillable Acre	\$8,091
Sale Price/CSR2	\$108
# of auctions in study	224

Calculated over 20,282 acres, 224 auctions focused on vacant and/or minimal improvements tracts of 30 acres and larger with tillable acres at 70% and higher.

In March the COVID-19 disruption began to negatively affect global demand for commodities, and grain and livestock prices plummeted. Grain and livestock prices are highly correlated with land values, but other factors have kept Iowa land prices stable. According to conversations with farm realtors, the land market has held on during the coronavirus pandemic due to the following:

- 82% of Iowa farmland carries no debt,
- land supplies are tight with few options for buyers,
- interest rates are historically low,
- there is strong interest in 1031 Exchanges, and
- land is viewed as a safe-haven investment when the stock market is volatile, which increases the demand for land.

## Mid-Year Land Auction Results Indicate Lower Iowa Land Prices (Continued)

Farm realtors state the demand to buy land far exceeds the supply for sale. They are also expecting an active fall selling season with ready, willing, and able buyers.

### **About Iowa Appraisal and Research Corporation**

Iowa Appraisal and Research Corporation provides agricultural and commercial real estate appraisals, appraisal reviews, market and feasibility studies, as well as research and consulting services throughout the Midwest. [www.iowaappraisal.com](http://www.iowaappraisal.com)

Business valuation, merger and acquisition consulting, and litigation support services are provided through affiliate BCC Advisers. [www.bccadvisers.com](http://www.bccadvisers.com)

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## Appraisal Management Company Bond Claims

An Appraisal Management Company (AMC) registered in Iowa is required to be covered by a \$25,000 surety bond per Iowa Code 543E.19. An action on the surety bond shall only relate to liabilities, damages, losses or claims arising out of the appraisal management services performed by the AMC involving real estate located in Iowa. The bond provides that a person having a claim against an AMC may bring suit directly on the bond or the administrator may bring suit on behalf of such person.

In Iowa, it is recommended that the person having a claim against an AMC bring suit directly on the bond. A claimant may contact the Executive Officer at 515-725-9025 or via email at [AMCSupervision@iowa.gov](mailto:AMCSupervision@iowa.gov) to obtain bond information of an AMC.

The Iowa Division of Banking will make bond information readily available to claimants when aware of adverse circumstances with an AMC. At this time, we are not aware of any adverse circumstances with an AMC.