

REAL ESTATE APPRAISER ADVISORY COMMITTEE

Professional and Vocational Licensing Division
Department of Commerce and Consumer Affairs
State of Hawaii

MINUTES OF MEETING

The agenda for this meeting was filed with the Office of the Lieutenant Governor, as required by Section 92-7(b), Hawaii Revised Statutes.

Date: Wednesday, February 5, 2020

Time: 10:00 a.m.

Place: Queen Liliuokalani Conference Room
King Kalakaua Building
335 Merchant Street, 1st Floor
Honolulu, Hawaii 96813

Present: Brian J. Walther, Industry Member, Chairperson
Shelly H. Tanaka, Industry Member, Vice-Chairperson
Fernando Benavente, Industry Member
Lars B. Larson, Financial Institution Member
George Leong, Financial Institution Member
James Paige, Deputy Attorney General (“DAG”)
Alan Taniguchi, Executive Officer
Leanne Abe, Secretary

Guests: None.

Call to Order: There being a quorum present, the meeting was called to order at 10:00 a.m. by Chairperson Walther.

Approval of the December 4, 2019 Meeting Minutes: After discussion, it was moved by Vice-Chairperson Tanaka, seconded by Mr. Benavente, and unanimously carried to approve the December 4, 2019 meeting minutes as circulated.

New Business: a. Review of Courses

After discussion, it was moved by Chairperson Walther, seconded by Vice-Chairperson Tanaka, and unanimously carried to ratify the approval of the following renewed and/or CAP approved courses:

Course Provider: Appraisal Institute

Index No.	Title	Hours
20-134	2020-2021 7-Hour National USPAP Update Course [online]	7 CE
20-202	Advanced Concepts and Case Studies	40 QE w/exam 37 CE
20-222	Advanced Concepts and Case Studies [synchronous]	40 QE w/exam 40 CE w/exam 37 CE w/o exam
20-203	Advanced Income Capitalization	35 QE w/exam 35 CE w/exam 32 CE w/o exam
20-221	Advanced Income Capitalization [synchronous]	35 QE w/exam 35 CE w/exam 32 CE w/o exam
20-135	Advanced Land Valuation: Sound Solutions to Perplexing Problems	7 CE
20-204	Advanced Market Analysis and Highest & Best Use	35 QE w/exam 35 CE w/exam 32 CE w/o exam
20-223	Advanced Market Analysis and Highest & Best Use [synchronous]	35 QE w/exam 35 CE w/exam 32 CE w/o exam
20-205	Advanced Residential Applications and Case Studies, Part I [classroom]	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-224	Advanced Residential Applications and Case Studies, Part I [synchronous]	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-206	Advanced Residential Report Writing, Part II	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-225	Advanced Residential Report Writing, Part II [synchronous]	30 QE w/exam 30 CE w/exam 28 CE w/o exam

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20-136	Advanced Spreadsheet Modeling for Valuation Applications	15 CE w/exam 14 CE w/o exam
20-137	Application & Interpretation of Simple Linear Regression	15 CE w/exam 14 CE w/o exam
20-138	Appraisal of Manufactured Homes Featuring Next Generation Manufactured Homes	8.5 CE w/exam 7.5 CE w/o exam
20-139	Artificial Intelligence, AVMs and Blockchain: Implications for Valuation	4 CE
20-169	Artificial Intelligence, AVMs and Blockchain: Implications for Valuation Synchronous	4 CE
20-207	Basic Appraisal Principles [classroom]	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-208	Basic Appraisal Procedures [classroom]	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-140	Business Practices and Ethics	6 CE
20-141	Case Studies in Appraising Green Residential Buildings	8 CE w/exam 7 CE w/o exam
20-178	Complex Litigation Appraisal Case Studies [synchronous]	7 CE
20-142	Condemnation Appraising: Principles and Applications	22 CE w/exam 21 CE w/o exam
20-143	Contract or Effective Rent: Finding the Real Rent [synchronous]	4 CE
20-179	Contract or Effective Rent: Finding the Real Rent [synchronous]	4 CE

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20-144	Evaluating Commercial Leases: The Tenant and the Terms Both Matter	7 CE
20-145	FHA Appraising for Valuation Professionals	7 CE
20-240	Fundamentals of Separating Real and Personal Property from Intangible Business Assets	15 CE w/exam 14 CE w/o exam
20-209	General Appraiser Income Approach, Part 1 [classroom]	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-210	General Appraiser Income Approach, Part 2 [classroom]	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-211	General Appraiser Market Analysis Highest & Best Use [classroom]	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-212	General Appraiser Report Writing and Case Studies	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-213	General Appraiser Sales Comparison Approach	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-214	General Appraiser Site Valuation and Cost Approach [revision of 18-149]	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-146	How Tenants Create or Destroy Value: Leasehold Valuation and Its Impact on Value	7 CE
20-147	Ignorance Isn't Bliss: Understanding an Investigation by a State Regulatory Board or Agency	4 CE
20-148	Introduction to Green Buildings: Principles and Concepts	8 CE w/exam 7 CE w/o exam
20-149	Litigation Appraising: Specialized Topics & Applications	22.5 CE w/exam 21.5 CE w/o exam
20-180	Online AI's Cool Tools: New Technology for Real Estate Appraisers	7 CE

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20-170	Online Analyzing Operating Expenses	7 CE
20-171	Online Appraisal of Medical Office Buildings	7 CE
20-172	Online Appraising Automobile Dealerships	7 CE
20-173	Online Appraising Convenience Stores	7 CE
20-226	Online Basic Appraisal Principles	30 QE w/ exam 30 CE w/ exam 28 CE w/o exam
20-227	Online Basic Appraisal Procedures	30 QE w/ exam 30 CE w/ exam 28 CE w/o exam
20-174	Online Business Practices and Ethics	5 CE
20-176	Online Case Studies in Appraising Green Commercial Buildings	15 CE w/exam 14 CE w/o exam
20-175	Online Case Studies in Appraising Green Residential Buildings	8 CE w/exam 7 CE w/o exam
20-177	Online Comparative Analysis	7 CE
20-181	Online Data Verification Methods	5 CE
20-182	Online Eminent Domain & Condemnation	7 CE
20-183	Online FHA Appraising - Principles and Procedures	7 CE
20-184	Online Forecasting Revenue	7 CE

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20-185	Online Fundamentals of Apartment Appraising	7 CE
20-186	Online Fundamentals of the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA)	4 CE
20-228	Online General Appraiser Income Approach Part 1	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-229	Online General Appraiser Income Approach Part 2	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-230	Online General Appraiser Market Analysis and Highest and Best Use Course	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-231	Online General Appraiser Report Writing and Case Studies	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-232	Online General Appraiser Sales Comparison Approach	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-233	Online General Appraiser Site Valuation and Cost Approach	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-241	Online Introduction to Green Buildings - Principles and Concepts	8 CE w/exam 7 CE w/o exam
20-187	Online Rates and Ratios: Making Sense of GIMs, OARs and DCF	7 CE
20-235	Online Real Estate Finance, Statistics, and Valuation Modeling	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-188	Online Residential and Commercial Valuation of Solar	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-236	Online Residential Market Analysis and Highest & Best Use	15 QE w/exam 15 CE w/exam 14 CE w/o exam

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20-237	Online Residential Report Writing and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-238	Online Residential Sales Comparison and Income Approach	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-239	Online Residential Site Valuation and Cost Approach	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-193	Online Reviewing Residential Appraisals and Using Fannie Mae Form 2000	7 CE
20-194	Online Small Hotel / Motel Valuation: Limited-Service Lodging	7 CE
20-195	Online Subdivision Valuation	7 CE
20-196	Online Supervisory Appraiser-Trainee Appraiser Course	4 CE
20-197	Online The Discounted Cash Flow Model - Concepts, Issues, & Applications	5 CE
20-198	Online Thinking Outside the Form	4 CE
20-200	Online Using Your HP 12C Financial Calculator	7 CE
20-201	Online Valuation Resources for Photovoltaic Systems	3 CE
20-150	Practical Applications in Appraising Green Commercial Properties	15 CE w/exam 14 CE w/o exam
20-215	Quantitative Analysis	35 QE w/exam 35 CE w/exam 32 CE w/o exam

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20-234	Quantitative Analysis [synchronous]	35 QE w/exam 35 CE w/exam 32 CE w/o exam
20-216	Real Estate Finance, Statistics, and Valuation Modeling	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-153	Residential and Commercial Valuation of Solar	15 CE w/exam 14 CE w/o exam
20-152	Residential Applications Part 2	7 CE
20-151	Residential Applications: Using Technology to Measure and Support Assinment Results	7 CE
20-217	Residential Market Analysis and Highest and Best Use	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-218	Residential Report Writing and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-219	Residential Sales Comparison and Income Approaches	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-220	Residential Site Valuation and Cost Approach [classroom]	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-154	Review Case Studies - General	32 CE w/exam 30 CE w/o exam
20-191	Review Case Studies - General [synchronous]	32 CE w/exam 30 CE w/o exam
20-155	Review Case Studies - Residential	15 CE w/exam 14 CE w/o exam
20-192	Review Case Studies - Residential [synchronous]	15 QE w/exam 15 CE w/exam 14 CE w/o exam

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20-156	Review Theory - General	33 QE w/exam 33 CE w/exam 30 CE w/o exam
20-157	Review Theory - Residential	17 CE w/exam 15 CE w/o exam
20-190	Review Theory - Residential [synchronous]	17 CE w/exam 15 CE w/o exam
20-189	Review Theory General [synchronous]	33 CE w/exam 30 CE w/o exam
20-158	Rural Area Appraisals: Freddie Mac Guidelines and Property Eligibility Requirements	7 CE
20-159	Rural Valuation Basics	7 CE
20-160	Solving Land Valuation Puzzles	7 CE
20-161	Supervisory Appraiser / Trainee Appraiser Course	5 CE w/ exam 4 CE w/o exam
20-162	The Appraiser as an Expert Witness: Preparation & Testimony	16 CE w/exam 15 CE w/o exam
20-163	Two Day Advanced Income Capitalization/A	15 CE w/exam 14 CE w/o exam
20-164	Two Day Advanced Income Capitalization/B	15 CE w/exam 14 CE w/o exam
20-165	Uniform Appraisal Standards for Federal Land Acquisitions	15 CE w/exam 14 CE w/o exam
20-199	Using Spreadsheet Programs in Real Estate Appraisals - Synchronous Version	7 CE

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20-166	Valuation by Comparison: Residential Analysis and Logic	7 CE
20-167	Valuation of Conservation Easements	30 CE w/exam 28 CE w/o exam
20-168	Valuation Resources for Solar Photovoltaic Systems	4 CE

Course Provider: Appraiser eLearning LLC

Index No.	Title	Hours
20-243	2020-2021 7-Hour National USPAP Update Course	7 CE

Course Provider: Dynasty School

Index No.	Title	Hours
20-020	Advanced Residential Applications and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam

Course Provider: Hawaii CCIM Chapter

Index No.	Title	Hours
20-021	CI 101 Financial Analysis for Commercial Investment Real Estate [classroom]	34 CE
20-022	CI 102 Market Analysis for Commercial Investment Real Estate [classroom]	34 CE

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20-023	CI 103 User Decision Analysis for Commercial Investment Real Estate [classroom]	34 CE
20-024	CI 104 Investment Analysis for Commercial Investment Real Estate [classroom]	34 CE

Course Provider: Hondros College of Business

Index No.	Title	Hours
20-133	2020-2021 15-Hour Equivalent USPAP Update Course	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-039	2020-2021 7-Hour Equivalent USPAP Update Course	7 CE
20-040	Advanced Residential Applications and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-041	Basic Construction Review	7 CE
20-042	Basic Residential Appraisal Principles	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-043	Basic Residential Appraisal Procedures	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-044	Better to be Safe Than Sorry	7 CE
20-045	Challenging Assignments for Residential Appraisers	7 CE
20-046	Defensible Appraising	7 CE

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20-047	FHA and VA Today	7 CE
20-048	Green in Residences and Appraisals	7 CE
20-049	Market Analysis and Highest and Best Use	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-050	Methodology and Application of Sales Comparison	7 CE
20-051	National Appraising for the Supervisor and Trainee	4 CE
20-052	Property and Valuation Analysis for FHA	7 CE
20-053	Residential Report Writing and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-054	Residential Sales Comparison and Income Approaches	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-055	Residential Site Valuation and Cost Approach	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-056	Specialized Residential Appraisal Topics	20 QE w/exam 20 CE w/exam 19 CE w/o exam
20-057	Statistics, Modeling and Finance	15 QE w/exam 15 CE w/exam 14 CE w/o exam

Course Provider: McKissock, LP

Index No.	Title	Hours
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20-019	2020-2021 7-Hour National USPAP Update Course [classroom]	7 CE
20-058	A Review of Disciplinary Cases - Live Webinar	3 CE
20-059	Adjustment Support for Residential Appraisers - Live Webinar	4 CE
20-060	Advanced Hotel Appraising - Full Service Hotels	7 CE
20-061	Advanced Residential Applications and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-062	Analyze This! Applications of Appraisal Analysis (Live Webinar)	4 CE
20-063	Appraisal of Assisted Living Facilities	8 CE
20-064	Appraisal of Fast Food Facilities	7 CE
20-065	Appraisal of Industrial Incubators	7 CE
20-066	Appraisal of Land Subject to Ground Leases	7 CE
20-067	Appraisal of Owner-Occupied Commercial Properties	7 CE
20-068	Appraisal of REO and Foreclosure Properties	7 CE
20-069	Appraisal of Self-Storage Facilities	7 CE

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20-070	Appraisal Practices of Manufactured Housing - Live Webinar	4 CE
20-071	Appraisal Subject Matter Electives	20 QE w/exam 20 CE w/exam 18 CE w/o exam
20-072	Appraising Small Apartment Properties	6 CE
20-073	Appraising Small Apartment Properties [Live Webinar]	4 CE
20-074	Avoiding Mortgage Fraud for Appraisers	7 CE
20-075	Basic Appraisal Principles	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-076	Basic Appraisal Procedures	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-077	Basic Hotel Appraising - Limited Service Hotels	7 CE
20-078	Be Compliant and Competitive with Restricted Appraisal Reports - Live Webinar	3 CE
20-079	Commercial Appraisal Review - Subject Matter Elective	15 QE w/exam 15 CE w/exam 13.5 CE w/o exam
20-080	Commercial Land Valuation	4 CE
20-081	Complex Properties: The Odd Side of Appraisal	7 CE
20-082	Divorce and Estate Appraisals: Elements of Non-Lender Work	4 CE

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20-083	Essential Elements of Disclosures and Disclaimers	5 CE
20-084	Evaluating Today's Residential Appraisal: Reliable Review	7 CE
20-085	Evaluations, Desktops, and Other Limited Scope Appraisals	4 CE
20-086	Expert Witness for Commercial Appraisers - Subject Matter Electives	15 QE w/exam 15 CE w/exam 13.5 CE w/o exam
20-087	Expert Witness Testimony: To Do or Not To Do - Live Webinar	4 CE
20-088	Fannie Mae Appraisal Guidelines - Debunking the Myths	4 CE
20-089	Fannie Mae Appraisal Guidelines - Live Webinar	4 CE
20-090	Focus on FHA Minimum Property Requirements - Live Webinar	4 CE
20-091	General Appraiser Income Approach	60 QE w/exam 60 CE w/exam 55 CE w/o exam
20-092	General Appraiser Market Analysis Highest & Best Use	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-093	General Appraiser Sales Comparison Approach	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-094	General Appraiser Site Valuation and Cost Approach	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-095	General Report Writing & Case Studies	30 QE w/exam 30 CE w/exam 27 CE w/o exam

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20-096	Income Approach Case Studies for Commercial Appraisal	4 CE
20-097	Intermediate Income Approach Case Studies for Commercial Appraisers	4 CE
20-098	Introduction to Expert Witness Testimony for Appraisers - To Do or Not To Do	4 CE
20-099	Issues in Appraiser Liability -Live Webinar	4 CE
20-100	Land and Site Valuation	7 CE
20-101	Managing Appraiser Liability	6 CE
20-102	Manufactured Home Appraisal	4 CE
20-103	New Construction Essentials: Luxury Homes	3 CE
20-104	Recognizing Mortgage Fraud and It's Effects - Live Webinar	4 CE
20-105	Relocation Appraisal and the New ERC Form	6 CE
20-106	REO Appraisal: Guidelines and Best Practices Live Webinar	4 CE
20-107	Residential Appraisal Review and USPAP Compliance	7 CE
20-108	Residential Appraiser Site Valuation and Cost Approach	15 QE w/exam 15 CE w/exam 14 CE w/o exam

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20-109	Residential Construction and the Appraiser	7 CE
20-110	Residential Market Analysis and Highest & Best Use	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-111	Residential Property Inspection for Appraisers	7 CE
20-112	Residential Report Writing and Case Studies	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-113	Residential Report Writing:More Than Forms	7 CE
20-114	Residential Sales Comparison and Income Approaches	30 QE w/exam 30 CE w/exam 27 CE w/o exam
20-115	Statistics, Modeling and Finance	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-116	Supervisor - Trainee Course for Hawaii	4 CE
20-117	Supporting Your Adjustments - Methods for Residential Appraisers	3 CE
20-118	That's a Violation	4 CE
20-119	The Appraisal of 2-4 Unit Properties - Live Webinar	4 CE
20-120	The Basics of Expert Witness for Commercial Appraisers	7 CE
20-121	The Cost Approach	7 CE

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20-122	The Dirty Dozen	3 CE
20-123	The FHA Handbook 4000.1 [Classroom]	7 CE
20-124	The FHA Handbook 4000.1 [Internet]	7 CE
20-125	The FHA Handbook 4000.1 [Live Webinar]	5 CE
20-126	The Fundamentals of Appraising Luxury Homes	4 CE
20-127	The Income Approach: An Overview	7 CE
20-128	The Sales Comparison Approach	7 CE
20-129	Understanding Luxury Home Features	7 CE
20-130	Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Course	14 CE
20-131	Work File: Your Best Defense Against an Offense - Live Webinar	5 CE

Course Provider: OnCourse Learning Real Estate

Index No.	Title	Hours
20-030	Appraisal Math and Statistics	7 CE

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20-031	Basic Appraisal Principles	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-032	Basic Appraisal Procedures	30 QE w/exam 30 CE w/exam 28 CE w/o exam
20-033	Cost Approach Overview	7 CE
20-034	Income Capitalization Overview	7 CE
20-035	Residential Appraiser Site Valuation and Cost Approach	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-036	Residential Market Analysis and Highest and Best Use	15 QE w/exam 15 CE w/exam 14 CE w/o exam
20-037	Residential Sales Comparison and Income Approaches	30 QE w/exam 30 CE w/exam 29 CE w/o exam
20-038	Sales Comparison Approach	7 CE

Course Provider: OREP Education Network

Index No.	Title	Hours
20-025	Appraisal Adjustments II: Solving Complex Problems	7 CE w/exam 6.5 CE w/o exam
20-026	FHA Appraisal Standards	7 CE
20-027	How to Raise Appraisal Quality and Minimize Risk	7 CE

20-028	How to Support and Prove Your Adjustments	7 CE w/exam 6.5 CE w/o exam
20-029	Identifying and Correcting Appraisal Failures	7 CE

Course Provider: The Columbia Institute

Index No.	Title	Hours
20-242	2020-2021 7-Hour Equivalent USPAP Update Course	7 CE

Course Provider: Valuation Education LLC

Index No.	Title	Hours
20-132	Appraiser Liability 101: Essential Concepts	4 CE

Discrimination/ Harassment-Free Workplace Policy: The Advisory Committee members reviewed the Discrimination/ Harassment-Free Workplace Policy. After discussion, the signed agreement forms were collected.

Announcements: None.

Next Meeting: Wednesday, April 1, 2020
 10:00 a.m.
 Queen Liliuokalani Conference Room
 King Kalakaua Building
 335 Merchant Street, 1st Floor
 Honolulu, Hawaii 96813

Adjournment: There being no further discussion, the meeting adjourned at 10:03 a.m.

Taken and recorded by:

/s/ Leanne Abe

Leanne Abe
Secretary

Reviewed and Approved by:

/s/ Alan Taniguchi

Alan Taniguchi
Executive Officer

AT:la

02/28/20

Minutes approved as is.

Minutes approved with changes. See Minutes of _____.