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Director Kreg Allison

REAL TALK^{with} Director Allison

Welcome to the new form of the Real Estate Appraisal Newsletter from the Division of Real Estate (DRE).

This newsletter is intended to inform real estate appraisers about the DRE and the regulation of real estate appraisal in Illinois, and enhance communication with licensees.

In this issue, you will find profiles of the members of the Real Estate Appraisal Administration and Disciplinary Board (the Real Estate Appraisal Board), a legislative update, information about the new Continuing Education (CE) process and due date, and contacts for key DRE staff.

I want to thank the members of the Real Estate Appraisal Board for their volunteer service, and the DRE staff for all their hard work.

The Division of Real Estate licenses more than **95 thousand** professionals!



4,764 or 5% of the licensed professionals are in real estate appraisal.

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Meet The Real Estate Appraisal Board

The Real Estate Appraisal Administration and Disciplinary Board

(the Real Estate Appraisal Board) is a ten (10) member advisory board appointed by the Governor. 225 ILCS 458/25-10

The Real Estate Appraisal Board advises the Director on education, licensure, regulation, and discipline for real estate appraisal in Illinois.

- Four (4) members are licensed as certified general real estate appraisers
- Two (2) members are licensed as certified residential real estate appraisers
- Two (2) members are licensed as a real estate broker and as a certified real estate appraiser, one general and one residential
- One (1) member is a representative of a financial institution
- One (1) member represents the interest of the general public

The current members of the Real Estate Appraisal Board are listed in alphabetical order on the following pages.

Next Board Meeting is January 8, 2019 at 10:00am

The Real Estate Appraisal Board meets on the second Tuesday of each month at 10:00 a.m. Meetings will take place at both the Springfield and Chicago offices. To confirm the meeting date you may view the board meeting schedule [here](#).*

January 8 2019	February 5 2019	March 12 2019	April 9 2019	May 14 2019	June 11 2019
July 9 2019	August 13 2019	September 10 2019	October 8 2019	November 12 2019	December 10 2019

*Subject to change

Meet The Real Estate Appraisal Board



Sara Chambers

[Sara Chambers](#) from Chicago is the Managing Partner at [Praedium Valuation Group](#), where she manages the overall operations and strategy of the firm while supervising a team of 15 residential appraisers. Prior to becoming an appraiser, Sara was a management consultant for [Deloitte](#) and a product manager for a startup technology company. Sara earned a Bachelor of Arts in Public Policy Studies from [Duke University](#), a Master of Business Administration from the Kellogg Graduate School of Management at [Northwestern University](#), and the SRA designation from the [Appraisal Institute \(AI\)](#). Sara is licensed as both a Certified Residential Real Estate Appraiser and a Real Estate Managing Broker in [Illinois](#), License Numbers 556003524 and 471012960 respectively, and is a [Fair Housing Authority \(FHA\)](#) approved appraiser. Appointed by Governor Bruce Rauner, Sara Chambers serves as a Certified Residential Real Estate Appraiser Member of the Real Estate Appraisal Board.

[Calvin Holmes](#) from Chicago is the President of the [Chicago Community Loan Fund \("CCLF"\)](#), a nonprofit financial institution, with approximately \$80 million in assets, that provides financial resources and technical assistance for community stabilization and development efforts and initiatives that benefit low and moderate income neighborhoods, families and individuals throughout metropolitan Chicago. Calvin also recently served as the Chairman of the [United States Department of the Treasury Community Development Advisory Board](#), the Treasurer of both the [Cook County Land Bank Authority](#) and [Chicago Community Land Trust](#), and as a nonprofit leader on [Bank of America's National Community Advisory Council](#). Calvin earned a Bachelor of Arts in African American Studies from [Northwestern University](#) and a Master of Regional Planning from [Cornell University](#). Appointed by Governor Bruce Rauner, Calvin Holmes serves as the Financial Institution Member of the Real Estate Appraisal Board.



Calvin Holmes

Meet The Real Estate Appraisal Board



Gail Lissner

[Gail Lissner](#) from Glencoe is a Managing Director of [Integra Realty Resources – Chicago](#) and was formerly a Vice President and Appraiser for [Appraisal Research Counselors](#). Since the beginning of her career, Gail has focused on residential housing and multi-family markets in her valuation and consulting work, with a particular interest in apartment and condominium developments. Gail earned her Bachelor of Arts in Political Science from [Washington University](#). Gail earned the SRA designation from the [Appraisal Institute \(AI\)](#) and was invited to be and accepted as a member of the [Counselors of Real Estate \(CRE\)](#). She is also a member of the Ely Chapter of [Lambda Alpha International](#), a land economics society, and the [Realty Club of Chicago](#), [Commercial Real Estate Women \(CREW\) Network](#), and the [Real Estate Investment Association \(REIA\)](#). In 2008, [Crain's Chicago Business](#) honored Gail as one of its 20 Women to Watch. Gail is licensed as both a Certified General Real Estate Appraiser and a Real Estate Managing Broker in [Illinois](#), License Numbers 553001842 and 471004757 respectively. Appointed by Governor Bruce Rauner, Gail Lissner serves as a Certified General Real Estate Appraiser and Real Estate Broker Member of the Real Estate Appraisal Board.

[Patricia McGarr](#) from Chicago is a Principal and the National Director of Valuation Advisory Services of [CohnReznik](#). For over 30 years, Pat has provided valuation services related to all kinds of real estate, including residential, commercial, industrial, and special purpose properties. Regularly, Pat qualifies as an expert valuation witness in local, state, and federal courts. Pat earned her Bachelor of Science in General Studies from [North Park University](#). She earned the MAI designation from the [Appraisal Institute \(AI\)](#) and the Certified Review Appraiser (CRA) designation from the [National Association of Review Appraisers and Mortgage Underwriters \(NARAMU\)](#). Pat is also a member of the [Commercial Real Estate Women \(CREW\) Network](#), accredited by the [Royal Institution of Chartered Surveyors \(RICS\)](#) as a Fellow (FRICS), and was invited to be and accepted as a member of the [Counselors of Real Estate \(CRE\)](#). Pat is licensed as a Certified General Real Estate Appraiser in [Illinois](#), License Number 553000621 and ten other jurisdictions. Appointed by Governor Bruce Rauner, Pat McGarr serves as a Certified General Real Estate Appraiser Member of the Real Estate Appraisal Board.



Patricia McGarr

Meet The Real Estate Appraisal Board



John McMahon

John McMahon from LaGrange Park is a Vice President and Appraiser at [McMahon, Baldwin & Associates, Inc.](#) where he has worked for over 25 years. He began his appraisal career as a staff appraiser for Standard Federal Savings and Loan. John earned a Bachelor of Science in Accounting from [Valparaiso University](#), and the SRA designation from the [Appraisal Institute \(AI\)](#). An industry leader, John is a former President of the [Chicago Chapter](#) of the Appraisal Institute. John is licensed as both a Certified Residential Real Estate Appraiser and a Real Estate Broker in [Illinois](#), License Numbers 556001614 and 475147445 respectively, and is a [Fair Housing Authority \(FHA\)](#) approved appraiser and a [Veterans Affairs \(VA\)](#) approved fee appraiser. Appointed by Governor Bruce Rauner, John McMahon serves as a Certified Residential Real Estate Appraiser Member of the Real Estate Appraisal Board.

Katheryn “Katie” McNally from Chicago is a Director with the [The Claro Group](#), a financial advisory and management consulting firm. Katie is a member of the Disputes, Claims and Investigations (“DCI”) practice group which specializes in litigation risk analysis and complex claims consulting. In 2015, she was named a Rising Star of the Profession by [Consulting Magazine](#). Katie is also an Adjunct Lecturer of Statistics and Economics at [Northwestern University](#). She earned a Bachelor of Science in Finance from [Miami University](#) and a Master of Business Administration with concentrations in Accounting, Econometrics and Statistics, and Finance from the [University of Chicago Booth School of Business](#). Appointed by Governor Bruce Rauner, Katie McNally serves as the Public Member of the Real Estate Appraisal Board.



Katie McNally

Meet The Real Estate Appraisal Board



Michael Morris

[Michael Morris](#) from Bloomington is the Vice President of Appraisal for [Compeer Financial](#), a member owned farm credit cooperative serving and supporting agriculture and rural communities in Illinois, Minnesota, and Wisconsin. Mike earned his Bachelor of Science in Agricultural Economics from the [University of Missouri](#) at Columbia. Mike began his appraisal career in the Federal Land Bank training program and became a full-time appraiser in 1988. Since then, he has lead three farm credit associations as their Chief Appraiser and has long been involved in the recruitment, hiring and development of appraisal talent. He earned the MAI designation from the [Appraisal Institute \(AI\)](#), and the Accredited Rural Appraiser (ARA) designation from the [American Society of Farm Managers and Rural Appraisers \(ASFMRA\)](#). Recognized as an industry leader, Mike is a former President of the [Illinois Coalition of Appraisal Professionals \(ICAP\)](#). Mike is licensed as a Certified General Real Estate Appraiser in [Illinois](#), License Number 553000937 and is a Certified General Real Estate Appraiser in Indiana. Appointed by Governor Bruce Rauner, Mike Morris serves as a Certified General Real Estate Appraiser Member of the Real Estate Appraisal Board.

[Kenneth J. Mrozek, Jr.](#) from Byron is the President of [ARC Appraisals](#), a full service real estate valuation firm. Ken earned a Bachelor of Science in Engineering Management from the [United States Military Academy at West Point](#), a Bachelor of Science in Mathematics from [Northern Illinois University](#), and an MBA from [Troy University](#). Professionally, Ken earned the MAI and SRA designations from the [Appraisal Institute \(AI\)](#) where he is also a Qualified Instructor, and the Accredited Senior Appraiser (ASA) credential from the [American Society of Appraisers \(ASA\)](#). A servant leader, Ken is the President of the [Illinois Coalition of Appraisal Professionals \(ICAP\)](#) and Chairman of the Byron Zoning Board of Appeals. Ken is licensed as both a Certified General Real Estate Appraiser and a Real Estate Broker in [Illinois](#), License Numbers 553001975 and 475172056 respectively, and is a Certified General Real Estate Appraiser in Iowa. Appointed by Governor Bruce Rauner, Ken Mrozek serves as a Certified General Real Estate Appraiser Member of the Real Estate Appraisal Board.



Ken Mrozek

Meet The Real Estate Appraisal Board



Peter Poulos

[Peter Poulos](#) from Palos Hills is the Principal of [Valucentric, LLC](#), a national firm specializing in real estate valuation and consulting services for all property types. Peter earned his Bachelor of Arts in Economics from the [University of Illinois at Chicago](#). Peter earned the MAI designation from the [Appraisal Institute \(AI\)](#). An industry leader, Peter is a former President of the [Illinois Coalition of Appraisal Professionals \(ICAP\)](#) and is currently serving as the President of the [Chicago Chapter](#) of the Appraisal Institute. Peter is licensed as a Certified General Real Estate Appraiser in [Illinois](#), License Number 553001522. Appointed by Governor Bruce Rauner, Peter Poulos serves as a Certified General Real Estate Appraiser Member of the Real Estate Appraisal Board.

[Joel F. Ward, Jr.](#) from Champaign owns and operates [Joel Ward Appraisals](#) providing independent fee appraisal and real estate consulting services to clients for over 20 years. He also owns and operates [Joel Ward Homes, Inc.](#), an affiliate of the [Leading Real Estate Companies of the World](#), providing real estate brokerage and marketing services to clients for over a decade. Joel earned a Bachelor of Arts in Philosophy from the [University of Illinois at Urbana-Champaign](#). Recognized as a real estate brokerage industry leader, Joel is a former President of the [Champaign County Association of REALTORS](#) and was subsequently honored by the group as the REALTOR of the Year in 1989. Joel is licensed as a Certified Residential Real Estate Appraiser, a Real Estate Managing Broker and a Real Estate Continuing Education Instructor in [Illinois](#), License Numbers 556001938, 471000013 and 563001863 respectively, and is approved by [The Appraisal Foundation](#) as an [Appraiser Qualifications Board \(AQB\) Certified USPAP Instructor](#).

Appointed by Governor Bruce Rauner, Joel Ward serves as a Certified Residential Real Estate Appraiser and Real Estate Broker Member of the Real Estate Appraisal Board.



Joel Ward

Meet The Real Estate Appraisal Board



Brian Weaver

Brian Weaver from Orland Park is the Real Estate Appraisal Coordinator, Appraisal Management Company (AMC) Coordinator, and Chief of the Boards and Complaints Section for Appraisal Management Companies (AMCs), Auctioneers, Home Inspectors, and Real Estate Appraisers in the [Division of Real Estate \(the "DRE"\)](#) of the [Illinois Department of Financial and Professional Regulation \("IDFPR"\)](#). Brian is licensed as a Certified General Real Estate Appraiser in Illinois. In his nearly 40-year career in real estate appraisal, Brian has appraised nearly all property types, run his own appraisal firm, worked as a regulatory investigator, provided expert witness testimony for litigation, and served as an in-house appraiser for a financial institution. In private practice, Brian was a member of the [Illinois Coalition of Appraisal Professionals \(ICAP\)](#), earned the IFA designation from the [National Association of Independent Fee Appraisers \(NAIFA\)](#), and served as the 1st Vice President and Education Chair for the [Chicago Metro Chapter of NAIFA](#). Brian is licensed as a Certified General Real Estate Appraiser in [Illinois](#), License Number 553000998. As the Real Estate Appraisal Coordinator, Brian Weaver serves as a non-voting Member of the Real Estate Appraisal Board.

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Legislative Update: Act

Recent legislation related to the regulation of Real Estate Appraisal

House Bill 5210, a Real Estate Omnibus Bill

Effective January 1, 2019

- Continuing Education (CE) is due 90 days prior to renewal; grace period requires compliance with hours and late fees or licensees may face public discipline of indefinite suspension at renewal; see page 11 page for details

House Bill 5502, Reduced Regulation Real Estate Appraiser Trainee Exam

Effective January 1, 2019

- Eliminates the exam for Appraiser Trainees and allows them to renew indefinitely
- Requires the DRE to employ one (1) Certified Real Estate Appraiser per 2,000 licensees as an Investigator

Senate Bill 2617, Expanded Appraisal Management Company (AMC) Registration and Authority to use the Nationwide Multistate Licensing System & Registry (NMLS)

Effective July 13, 2018

- Amends the Appraisal Management Company (AMC) Registration Act to implement the federal Appraisal Subcommittee's requirements for expanded regulation of appraisal management companies
- Authorizes IDFPR to streamline licensure processing by moving registration for Appraisal Management Companies (AMCs) and licensure for Real Estate Appraisers to the Nationwide Multistate Licensing System & Registry (NMLS)

Senate Bill 3036, Board Member Term Limits

Effective August 14, 2018

- Limits all DRE related board members to two 4 year terms, for a period not to exceed 10 years, and the seats become vacant at the expiration of a board member's term

Legislative Update: Rules

New rules related to the regulation of Real Estate Appraisal

[68 IAC 1455.150 - Qualifying Education Requirements](#)

Adopted Appraiser Qualifications Board (AQB) Standards that were implemented May 1, 2018, lowering education and training qualifications for Certified Real Estate Appraisers

Effective November 26, 2018

Certified Residential Real Estate Appraiser:

- ▶ 1,500 hours of experience obtained during no fewer than 12 months is required
- ▶ 50% of the hours must be in residential 1 to 4 families, USPAP compliant, appraisal work
- ▶ 200 hours of modular appraisal education as stated in the Guide Notes (GN-1) of the Real Property Appraiser Qualification Criteria
- ▶ Utilize one of the six formal education options detailed in [Section 1455.150\(a\)\(3\)](#)

Certified General Real Estate Appraiser:

- ▶ 3,000 hours of experience obtained during no fewer than 18 months is required
- ▶ 1,500 of the hours must be in non-residential appraisal work
- ▶ 300 hours of modular appraisal education as stated in the Guide Notes (GN-1) of the Real Property Appraiser Qualification Criteria

Licensing and Education

Act: 225 ILCS 458/5-45 Rule: 68 IAC Section 1455.160

CE Due Date	<ul style="list-style-type: none">▶ 28 total hours of approved CE per renewal cycle▶ Licensees issued a new license less than 185 days from the due date are only required to complete 14 total hours of CE▶ Must complete a 7 hour USPAP course by June 30th of even numbered years▶ All qualifying CE, both In-State and Out-of-State, must be submitted by June 30th
◀ CE Due Date: June 30	
Late CE Due Date	<ul style="list-style-type: none">▶ Courses completed after June 30th must provide evidence of course completion and be accompanied by an administrative fee of \$100 per credit hour▶ Course completion evidence will not be considered if the administrative fee is unpaid▶ Credit hours taken or submitted before the renewal deadline may not be applied to a future renewal cycle
◀ Renewal Deadline: September 30	
Failure to Renew by Deadline	<ul style="list-style-type: none">▶ Licensees who fail to submit satisfactory evidence of CE compliance, or fail to pay administrative fees will be unable to practice and may be subject to disciplinary proceedings▶ Licensees who fail to renew are unable to practice; practicing without an active license is unlicensed activity that is subject to prosecution

InThe NEWS



[Illinois Coalition of Appraisal Professionals \(ICAP\)](#) Lobby Day was held in Springfield on May 9, 2018 where Director Kreg Allison discussed several bills that were subsequently passed and signed into law.

Pictured from left to right are [Peter Poulos](#), [Kreg Allison](#), [John Satter](#), [L. Stacy Letton](#), and [Herbert Meyer](#)



Director Kreg Allison delivered an update on legislation, education and enforcements to the [Northern Illinois Chapter of the Appraisal Institute \(NICA\)](#) at their membership meeting in Rockford.

Pictured from left to right are President [Jeffrey Kirk](#), [Jeff Jacobson](#), [Kreg Allison](#), and [Courtney Prentice](#).



[The Appraisal Subcommittee \(ASC\)](#) came to Chicago for its annual review of the real estate appraisal program in Illinois on September 5, 2018.

Pictured from left to right are Teresa Molina, [Kreg Allison](#), [James Park](#), [Adrienne M. Levatino](#), [Vicki Ledbetter Metcalf](#), [Brian Weaver](#), and [Hector Rodriguez](#).

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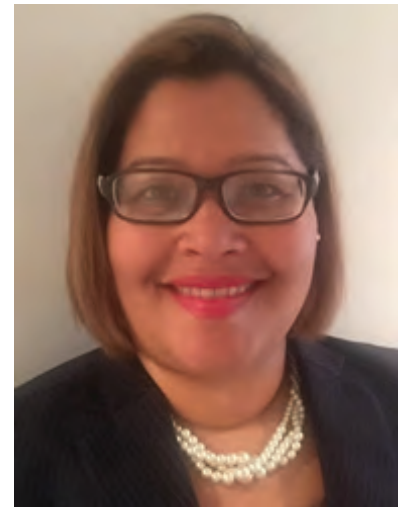
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