

Delaware Chapter of the Appraisal Institute

Q1 March 2026 Newsletter

From the Chapter President

Hello fellow chapter & affiliate members and friends of the chapter! I hope you've all made through the winter months and are looking forward to spring and warmer weather. I know we all look forward to business picking up and being busier; with that said I have received several inquiries from folks interested in entering the field and they're looking for an opportunity to get started. If you're looking to hire a trainee in the residential or commercial field please let Lisa Weiss or myself so we can make the necessary introductions.

In keeping with the opportunity for our members and affiliates to meet in person for our chapter generated 2 hour CE programs, we are in the process of scheduling a program in Sussex County, DE for a DelMarVA Resort and Real Estate Update and a future program in the Wilmington, DE area. Please stay tuned for the scheduling. If you have an idea or a topic of interest for a 2 hour informative program please contact Lisa or myself -- we would welcome the opportunity to provide education that you need and want. The chapter values these programs as we can all pick up CE hours, enjoy a good local/regional topic, network and have a nice visit with our colleagues.

Please stay safe in your travels and routines. We all thank you for your membership and affiliation with the Delaware Chapter of the Appraisal Institute. Thank you, Jim Mullin, SRA

New Chapter Website!

<https://www.appraisalinstitute.org/chapters/delaware>



Visit the site often and stay current on chapter affairs!

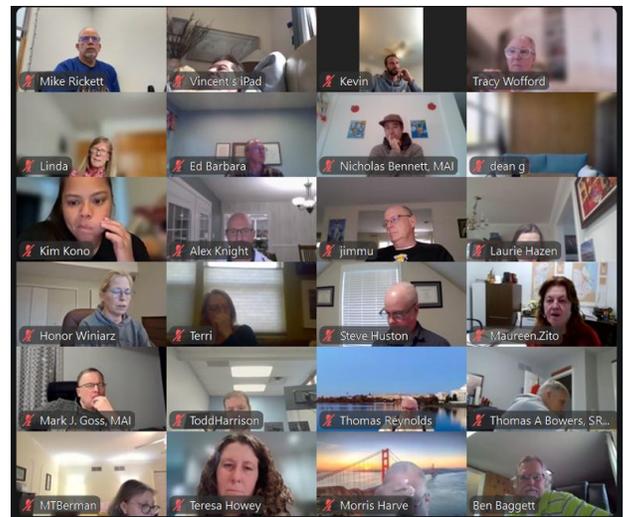
Delaware Chapter 2026 Education Scholarship

Delaware Chapter members, in good standing with the Appraisal Institute, can apply for funding from this scholarship fund by submitting an application. This scholarship fund is available for this year only, based on recent profits with chapter educational offerings. Continuance of this fund will be reconsidered on an annual basis. For the application, email Lisamay.weiss@appraisalinstitute.org

USPAP on Zoom



On February 20th, the chapter hosted the new 7 hour USPAP course on Zoom. The offering was well attended; we had 34 attendees that “zoomed in” from many different places: California, Tennessee, Missouri, Montana, Nevada, New Mexico – and even Guam! Brian Flynn, MAI, AI-GRS, was the instructor, who kept the class moving along at a nice pace as well as kept the attendees involved.



From the DE Board Website

SCAM ALERT!!! - All licensees be aware of an ongoing scam. A licensee may receive a call from a person impersonating an investigator, board member, or another government agency official. The call may come from a random cell phone number or spoofing the Division of Professional Regulation's main phone number of (302) 744-4500. See Scam Alert Info for more information: <https://dpr.delaware.gov/scam-alert-information/>

Important Information for Licensees struggling with mental health or substance abuse issues: The Delaware Professionals Health Monitoring program is open to licensees with substance use disorders and/or mental health issues that could impact their

professional practice. Licensees can self-enroll into the program on a confidential basis if the licensee has not committed a disciplinable offense.

www.delawaremonitoring.com

Unless notified otherwise, the Council meets the third Tuesday of each month at 9:30 a.m., except for August and December. All meetings are open to the general public and are held in the Cannon Building, 861 Silver Lake Boulevard, in Dover.

Membership with the Delaware Chapter has a LOT to offer!

- Scholarship funds are available to ANY chapter member for ANY Appraisal Institute educational offering! Apply, and the board will act based on current requests and finances—it's easy!
- Going for a designation? We'll help-- WE WANT YOU DESIGNATED!
- Mandatory Delaware Law seminars are FREE for Delaware Chapter members! (In 2025, the chapter also paid for Delaware Chapter members to take local offerings of the NJ and PA Law seminars!)
- Events—in person and on Zoom—offer chances for members to network.
- Weekly chapter email, keeping members informed on local, regional, and national information.
- Award-winning quarterly newsletter, filled with great information related to our profession.

Membership in the National Organization:

- **Distinction in the marketplace:** Appraisal Institute membership demonstrates pursuit of knowledge and excellence.
- **Discounts on education:** Appraisal Institute members receive discounted pricing on all education offerings.
- **Find an Appraiser:** The Appraisal Institute's Find an Appraiser tool helps the public find appraisers in their area.
- **Scholarships:** The national organization offers many scholarships in addition to those offered by our chapter.

The Delaware Chapter is lively and robust:

- Commitment to professional growth
- Willing to share knowledge
- Supporting the appraisal industry makes the Delaware Chapter alive and robust.

We're proud of our members... and look forward to welcoming new members!

Non-members: What are you waiting for? <https://www.appraisalinstitute.org/why-join>

New Chapter Website: <https://www.appraisalinstitute.org/chapters/delaware>

UPCOMING EDUCATION

Business Practices and Ethics 6 CE hours

Wednesday, April 22, 2026 Zoom

Instructed by Woody Fincham, SRA, AI-RRS

This important course provides information about standards and ethics requirements for valuers in general and, more specifically, for valuers who belong to the Appraisal Institute. Through discussion questions and examples, you'll identify behavior and actions that illustrate violations of the Code of Professional Ethics, and you'll learn how referrals can be made. You'll get an introduction to the Appraisal Institute Guide Notes to the Standards of Professional Practice and see how the



Guide Notes can be used to resolve everyday appraisal practice problems. Finally, you'll learn about common errors in appraisal reports and review reports, and they respond to questions about challenges that arise in appraisal practice such as requests for updates and requests to change or add intended users. The content emphasizes:

- Business practices issues, such as how to respond to seemingly unreasonable requests, how to address client pressure, and how to approach a complex assignment
- Which standards apply to Appraisal Institute Designated Members, Candidates for Designation, and Associate Members, and when they apply
- The key principles of the Standards of Valuation Practice
- How to identify and avoid behavior that violates the Standards of Valuation Practice
- The correct way to use the Appraisal Institute designations, emblems, and logo
- Understanding of the Appraisal Institute enforcement process

<https://www.appraisalinstitute.org/education/search/business-practices-and-ethics/525943>

USPAP NOTE: There is one MAJOR change in regards to the new USPAP course: All materials will need to be purchased by the student directly from the Appraisal Foundation. For years, our national office has supplied the student manual — that is no longer the case.

<https://appraisalfoundation.org/pages/store>

Are you currently working towards a designation? The chapter would like to assist you on your path towards this goal. Please email LisaMay.Weiss@appraisalinstitute.org to get the ball rolling — WE WANT YOU DESIGNATED!

Public Consultation Open: IVS Exposure Draft

Public comments are now being accepted on the International Valuation Standards (IVS) Exposure Draft, which proposes updates to the International Valuation Standards. The consultation is open until April 30, 2026, and feedback is invited from appraisers and valuers, standards users, regulators, academics, professional bodies, and other stakeholders with an interest in IVS. Responses will inform the next edition of IVS, scheduled for publication in January 2027. Comments can be submitted through the online consultation survey, with all responses considered as part of the standard-setting process.

<https://ivsc.org/consultations/ivs-exposure-draft-for-consultation-2026/>

Fannie Mae Announcement (SEL-2025-10)

Accessory dwelling units and manufactured homes updates

Fannie Mae expanded their accessory dwelling unit (ADU) criteria to meet the growing demand for flexible and affordable housing solutions.

ADU expanded eligibility updates to the [Selling Guide UAD 3.6 Policy Supplement](#) include:

- Multi-unit properties: Allows two- to three-unit properties to include ADUs, provided the number of dwelling units in the primary structure plus the ADUs does not exceed four.
- Multiple ADUs on single-unit properties: Extends eligibility to one-unit properties with up to three ADUs.
- One ADU for standard manufactured housing: Extends eligibility to single-unit manufactured homes (single- or multisection) as the primary dwelling with a single ADU classified as real property.
- Multiple ADUs for MH Advantage®: Extends eligibility to (single- or multi-section) MH Advantage as the primary dwelling, to include ADUs provided the number of dwelling units plus the ADUs (which must all be classified as real property) does not exceed four.

Properties with multiple ADUs must still be classified as either single-unit or two- to three-unit principal residences.

Manufactured Homes expanded eligibility reflects a significant step toward expanding financing access and modernizing appraisal standards for diverse manufactured housing configurations.

The revisions include:

- Single- and Multi-section: Updates to definitions
- Manufactured Home: Extends eligibility to two- to four-unit properties.
- Multi-story Manufactured Homes: Extends eligibility to multi-story manufactured homes.

Effective: These changes are effective Mar. 31, 2026, and are only available to lenders utilizing UAD 3.6 policy.

WIN Conference



NCAI is excited to host its first-ever WIN Conference on Thursday, March 12th at the Canopy Realtors Building in Charlotte, NC. This full-day event will bring together real estate professionals for engaging sessions and networking opportunities across all sectors, including

development, brokerage, appraisal, and investment. Attendees will hear from a dynamic lineup of expert speakers addressing current real estate trends, the impact of artificial intelligence on the industry, and the ways real estate shapes communities and the world around us.

<https://www.appraisalinstitute.org/education/search/2026-win-conference-c-nc/526036>

Annual Conference 2026 – April 14-15

Join us as we return to the stage after a brief hiatus, bringing together valuation professionals in the vibrant and musically enriched city of Nashville. This year's conference theme celebrates harmony, innovation, and revitalized connections within the appraisal community. Learn through hands-on demos of today's most relevant valuation tools and technology, network with hundreds of appraisers from across the country, gain insights from industry leaders shaping the future of appraisal, participate in interactive sessions, quizzes, and competitions, explore business strategies to strengthen your practice, and earn continuing education credit while advancing your expertise.

<https://www.appraisalinstitute.org/2026-annual-conference>



Why “Diversifying Your Clients” Feels Riskier Than It Should

From the Appraisal Institute

Most residential appraisers understand, at least intellectually, that relying on a narrow set of clients isn't ideal, even if it appears to provide steady revenue. They've heard it before: “Don't put all your eggs in one basket.”

And yet, many appraisers don't act on it. Not because they disagree — but because diversification, as it's usually discussed, feels risky. The unspoken concern sounds something like this: “I can't afford to disrupt what's currently paying the bills.”

That concern is reasonable. Appraisal businesses are rarely consistent. So appraisers do what professionals are wired to do: they protect what works.

The problem is that protection can quietly turn into dependence.

Stability Isn't the Same as Safety

A steady stream of lender work can feel stable, but stability isn't the same as resilience. Resilience comes from having options. Many residential appraisers discover that their income was never as secure as it

felt. Changes such as a shift in loan volume or a policy change can expose just how concentrated their business really is. When that happens, the conversation about “finding new clients” becomes reactive instead of strategic.

The Mistake Most Professionals Make

When diversification is discussed, it’s usually framed as replacement:

- Replace lender work with attorney work
- Replace volume with higher-fee assignments
- Replace old clients with new ones

That framing creates fear because it suggests you must give something up before you try something new. But there is a better way to think about growth — one that aligns much more closely with how professionals manage risk.

Protect First. Expand Second.

A smarter approach starts by protecting existing income, not challenging it. Ask yourself: “What part of my business must remain untouched while I explore?” This is where the concept of ring-fencing income becomes powerful. Ring-fencing means drawing a clear boundary around the revenue that keeps your business stable—and refusing to put it at risk while you test new opportunities.

What Ring-Fencing Looks Like in Practice

Ring-fencing might mean:

- Keeping your most reliable clients fully intact
- Allocating a small portion of your capacity to exploring new client types
- Testing conversations with attorneys, investors, or other non-lender users without depending on them for immediate income

You are not risking the business, you are running controlled experiments.

A Simple Framework for Exploring a New Channel

Here is a practical way to begin without disrupting your core business:

- Identify your primary revenue channel and commit to not changing anything about it for at least six months.
- Perform a brief self-audit, including your current skills, experience, and interests, and choose one new market to explore.
- Select a target group, such as real estate investors.
- Define how their needs differ from lender clients.
- Monitor local trends and activity within that group.
- Meet prospects intentionally — for example, by attending local real estate auctions—and prepare a short, targeted elevator pitch that speaks directly to their needs.

It is important to recognize that advisory or consultative assignments often require different skills than standardized appraisals. Exploring new client channels may involve strengthening fundamentals beyond form-based reporting, such as cost analysis,

highest and best use, and feasibility concepts.

Appraisers often begin building that capacity through:

- Targeted education, such as national Appraisal Institute courses focused on the cost approach, highest and best use analysis, and broader valuation fundamentals
- Local chapter involvement, which can provide insight into market trends, emerging property uses, and how non-lender clients think about value
- Peer collaboration, offering exposure to different workflows and expectations outside traditional assignments

This approach allows you to learn, adjust, and build credibility while your existing business continues to pay the bills.

The Real Opportunity

Diversifying your client base is about reducing dependence so that no single client, policy shift, or market cycle can dictate your income. When appraisers approach expansion strategically — protecting what they have while testing what’s possible — they discover that growth doesn’t have to feel dangerous. It can feel methodical, controlled, and ultimately empowering.

Featured AI Benefits

Appraisal Institute Find an Appraiser

Appraisal Institute's comprehensive real property valuation professional's database lists all practicing AI members from all over the world. It has become an indispensable resource to those seeking real property valuation services, as well as a source of business for AI members themselves. Update your member profile in your portal and make sure it's accurate.



News From National

On-Line Education:

Learn at your own pace anytime, anywhere.

Top-notch Appraisal

Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. Check out the current course listings now! <https://appraisalinstitute.org/education/search>
Online Education click-through
URL: <https://appraisalinstitute.org/education>



Publications As many professional organizations continue to move their publications to digital-only formats, we remain keenly aware that our print publications are a highly valued touchpoint for

members. Print continues to play an important role in how we deliver depth, credibility, and lasting value. At the same time, we're adapting to a modern communications landscape — aligning the right formats with the right purposes so we can remain strong, relevant, and enduring as an organization.

What's changing:

- In 2026, *Valuation* magazine will move to a semiannual print schedule (spring and fall issues). Print remains our space for depth, reflection, and enduring value.
- We are launching an AI Blog to become a space for speed, responsiveness, and ongoing conversation.

This shift is part of a broader effort to steward our resources responsibly while continuing to invest in mission-critical member benefits and communications for the long term. This change is not a step back from keeping you informed, connected, or supported. Please note that *The Appraisal Journal* will continue to be published in print on a quarterly schedule, returning to a consistent cadence. This evolution reflects our commitment to balancing tradition with innovation — preserving what members value most while positioning our publications and the Appraisal Institute to remain sustainable and impactful for years to come.

Q1 Board Meeting Recap Slides Catch up on the key takeaways from the Q1 Board of Directors meeting by reviewing the slide deck from the February 10 recap session. This quick read highlights the Board's most important discussions and actions and offers valuable insight into priorities shaping the year ahead. Members are encouraged to take a look. https://www.appraisalinstitute.org/getmedia/77d30838-342a-4565-bddd-65e564e00d47/highlights_1q_2026_bod.pdf?utm_source=ainewsletter_appraisal_now_20260217&utm_campaign=ainewsletter&utm_medium=email

Appraiser Development Initiative

The Appraiser Diversity Initiative is the premier nationwide program, designed to attract new entrants to the real estate appraisal field while fostering diversity in the profession. Working through the National Urban League's Regional Entrepreneurship Centers, the Appraiser Diversity Initiative is designed to reach diverse, talented candidates and educate them about the appraisal profession; provide resources for interested candidates to help them get on a path to success; and offer guidance from appraisers employed by Fannie Mae and Freddie Mac. <https://www.appraisalinstitute.org/advocacy/appraiser-development-initiative>



Chapter Service Hours & Outside Education

Instructions on how you can enter outside Continuing Education and service hours can now be found here: <https://appraisalinstitute.org/why-join/join-pdfs/how-to-self-report-ce>. Chapter service falls under Service to the Appraisal Institute for Designated members and Associate members wishing to receive AI Continuing Education points for that service. AI professionals will need to submit those hours themselves by logging in to their AI account.

Webinars If you are wondering where you can find Appraisal Institute recorded webinars, they are accessible from the Appraisal Institute website under the "Insights and Resources" section or by clicking here: <https://www.appraisalinstitute.org/education/training-topics>

Scholarships Appraisal Institute Education and Relief Foundation (AIERF) offers numerous scholarships for AI professionals pursuing either their designation or state certification. Additional information and submission requirements are available on the AIERF website. If you have any questions regarding the scholarships, please email aierf@appraisalinstitute.org or call 312-335-4133. AND DON'T FORGET ABOUT THE DELAWARE CHAPTER SCHOLARSHIP FUNDS!!!

Appraisal Institute Upcoming Events

February 4-6	AI Board of Directors Q1 meeting
April 13	Joint Regional Meeting, Nashville
April 14-15	Annual Conference, Nashville
April 16-17	AI Board of Directors Q2 meeting
May 20-21	Legislative Day, Washington DC
May 20-22	LDAC, Washington, DC
August 13-14	AI Board of Directors Q3 meeting
October 22-23	Chapter Leadership Program
Nov. 12-13	AI Board of Directors Q4 mtg

FREE Student Affiliate Membership!

No Annual Dues!
Access to the prestigious Lum Library!
Discounts on education & publications!
Complimentary Subscriptions to the award-winning Valuation magazine and The Appraisal Journal!
Access to many additional **AI Benefits!**

Questions? admissions@appraisalinstitute.org
(312) 335-4111

Membership Support Links

[Associate Member Policy Manual](#)
[Designated Member Statuses](#)
[Designated Member Readmission: An Overview](#)
[Candidate for Designation Policy Manual](#)
[Candidate Resources](#)
[AI Continuing Education Program Overview](#)

Appraisal Institute Member Benefits

As an Appraisal Institute member, you belong to a welcoming community, with access to discounted best-in-class education and publications, exclusive offers on industry tools, and invaluable resources. Check out the link below for resources and discounts: <https://www.appraisalinstitute.org/insights-and-resources/resources/ai-professional-benefits>

Trending Topics Thursdays – Our Next Free Webinar : Land Trust Valuation Developments and Trends

Mar. 19, 2026, 12pm

<https://events.zoom.us/j/An9A9wDGZq-C6Og0gibJHg5jdJj-UPwOyByWfmGgGEfRRmgtBmcj~AlxXgBpGGNsishSTfnw66VPMdNgBN6XweFeEGG6EkGKI9mB-U2FQW2Djx1J8AIsisqWk9T5x8clVVAibNW6Qu0kxmW>

This free, public webinar examines current developments and emerging trends in land trust and conservation-related valuation work. The session highlights opportunities for appraisers to collaborate with land trusts, along with updates on federal tax law and recent case law affecting conservation easement valuations. The program will include Rex Linville, Eastern Division Director of Field Programs and Diana Norris, Conservation Defense Network and Tax Manager of the Land Trust Alliance and will conclude with a moderated Q&A.

In The News: Maryland Bill Could Negatively Alter Appraisal Practice Maryland legislation (HB 1299 / SB 817) would introduce mandatory pre-completion communication into the appraisal process. If an appraiser's preliminary analysis indicates a value below the contract price or estimated value, the bill would require notification to lenders, buyers, sellers, and property owners, followed by a brief period for submitting additional market data before the report is finalized.

While framed as a transparency measure, the proposal effectively creates a pre-delivery reconsideration of value and expands disclosure beyond the appraiser's client, raising concerns related to confidentiality, independence, and USPAP compliance. The Appraisal Institute is actively engaging with Maryland policymakers on the proposal and continues to advocate for a consistent, national approach to ROV requirements aligned with federal standards and USPAP.

Support AI PAC Today! The AI PAC Chapter Challenge is a friendly nationwide competition designed to bring Chapters, Regions, and members together in support of the Appraisal Institute Political Action Committee ("AI PAC"). Our goal is to raise \$125,000 for AI PAC, and the challenge will have two ways to win. Chapters

and Regions across the country are competing in two categories:

- Total Dollars Raised
- Participation Rate

The Challenge runs until March 15th; winning chapters and regions will be honored at the Annual Conference in Nashville in April 2026!

<https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=cscdonationslist>

What do Appraisers do?

- Value all interests, benefits and rights inherent in the ownership of physical real estate
- Value everything from homes, apartment buildings, condominiums, office buildings and shopping centers to industrial sites, hotels, farms and historical districts
- Research, analyze and develop an opinion of value that is relied on by lenders, investors, property owners, buyers, accountants, attorneys and government entities





Appraisal Institute™

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The Appraisal Institute is the leading professional association of real estate appraisers. The Appraisal Institute's Code of Professional Ethics and Standards of Professional Practice comprise requirements for ethical and competent practice, and advance equal opportunity and nondiscrimination in the appraisal profession. The Appraisal Institute's work includes an array of professional education and advocacy programs, and stewardship of the highest level professional credentials in residential and commercial real estate appraisal. Organized in 1932, the Appraisal Institute conducts its activities in accordance with applicable federal, state and local laws. Individuals of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA, SRA, AI-GRS, and AI-RRS designations.

2026 Chapter Officers and Directors

President: Jim Mullin, SRA
Vice President: Kevin O'Malley
Treasurer: Lissa Brutus
Secretary: Kristina Clark, MAI
Director through 2027: Open
Director through 2028: Tom Reynolds, SRPA
Director through 2026: R. Braxton Dees, MAI
Past President: Benjamin R. Bauer, MAI