



# Southern New Jersey Chapter of the Appraisal Institute Q2 June 2026 Newsletter

## President's Message

Southern New Jersey Members – I hope this newsletter finds everyone as joyful as me to have the sun rising earlier and lasting longer each day. My piece this quarter is on the recently attended LDAC (Leadership Development Advisory Council) in Washington, D.C. I attended as the representative for our Southern New Jersey Chapter. This year's break out topics of discussion included: 1) accountability, 2) if appraisers are playing to win or are we playing not to lose; 3) sustainability and stability in our organization; and 4) the continual and ever evolving conversation on artificial intelligence and the role it plays throughout the profession.

Having never attended LDAC before I was not sure as to what to expect and what I experienced were



extremely valuable conversations between a vastly diverse group of valuation experts. Attendees included professionals in both the residential and

commercial sectors such as - a university student trainee, a trainee with exactly one year into the profession, seasoned sole proprietors, team members and leaders within large firms, reviewers, litigation experts, artificial intelligence gurus, chapter leaders, instructors, and the list goes on and on. The overwhelming consensus between all of us was that our profession is at a crossroads.

I would love to tell you in a concise paragraph that we collectively arrived at an answer to which direction to take at this crossroads. That did not happen! HOWEVER, the aforementioned discussion topics opened the door to very honest – generally positive – innovative ideas and conversations as to what the path to the short- and long-term future could look like. Conversations included various ideas on change with regard to the structure of our organization's governance, ways to help subsidize the cost of taking on trainees that we so desperately need to keep our

profession from extinction, to changes in education that would maintain quality but more cost effective to membership. Discussions on how we collectively can help drive the artificial intelligence conversations with the various players in the real estate sector to the regulatory efforts that are sure come. Discussions on whether the existing mission of the organization reflects the current needs of the organization or is it time to reevaluate and possibly even change to align with current ideals.

There are some tough questions that need to be answered in order for us to elect the direction we collectively agree we should go but what has become certain after the last few days, we cannot continue as



business as usual, as that will surely be the end. In my opinion the hard part has already happened – the uncomfortability of acknowledging it is not working anymore.

I will leave you all with this – what changes would you suggest when it comes to education, membership, governance, mentorship, trainee process, etc.? What are your thoughts on how to better serve the public as valuation professionals? How do you think we should better advocate for the profession? I hope to hear your ideas as to what YOU ALL think will put us on the best path forward so South Jersey can be part of the change we so desperately need.

~ Meghan Linaris, MAI, Chapter President



**NOTE: Meghan was named the recipient of the Anglyn Award at the Conference! The Anglyn Award is presented annually to a**

**first-year LDAC participant who demonstrates exemplary leadership, integrity, and outstanding contributions throughout the conference. This recognition reflects the impact Meghan made during her time at LDAC. She has now join a distinguished group of leaders who have made a lasting impression through their participation in LDAC, and we couldn't be prouder. CONGRATULATIONS, MEGHAN!**

## NEW CHAPTER WEBSITE

<https://www.appraisalinstitute.org/chapters/southern-new-jersey>

## NNC Nominates Cooper as 2027 AI VP

Dale C. Cooper, MAI, SRA, AI-GRS, AI-RRS, was nominated for 2027 Appraisal Institute Vice President by the AI National Nominating Committee at its May 13 meeting in Chicago.

National Nominating Committee Chair Paula K. Konikoff, JD, MAI, AI-GRS, submitted the committee's nomination to the AI Board of Directors. Board



members may file petitions for additional nominees in accordance with the Appraisal Institute Bylaws. The AI Board of Directors is expected to elect the 2027 Vice President at its

third quarterly meeting.

The 2027 Vice President will serve as the Appraisal Institute's 2028 President-elect, 2029 President, and 2030 Immediate Past President, in addition to chairing the Finance Committee in 2027 and the National Nominating Committee in 2030.

## UPCOMING EDUCATION

For more info, visit [www.ai-snj.org](http://www.ai-snj.org)

**Business Practices and Ethics** 6 CE hours

**Wednesday, June 10, 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 how they respond to questions about challenges that arise in appraisal practice such as requests for updates and requests to change or add intended users.

<https://www.appraisalinstitute.org/education/search/business-practices-and-ethics/525946>

**New Jersey Appraiser Law, Rules & Regulations**

**September 17, 2026 3:00 – 5:00pm**

**Developed and instructed by Joseph Palumbo, SRA**

Riverwinds Community Center

1000 Riverwinds Drive,

West Deptford, NJ

Join us for Happy Hour at the Riverwinds Restaurant bar after the seminar — first drink is on us!

This course is required by NJ regulations every 2 yrs.

<https://www.appraisalinstitute.org/education/search/new-jersey-appraiser-law-rules-regulations-c-so-nj/526019>



### Master the New URAR: Essential Seminar for Appraisers

**The biggest shift in residential appraisal reporting in 20 years is here. Are you prepared?** The Appraisal Institute is excited to introduce the Appraiser's Guide to the New URAR, a comprehensive course designed by Fannie Mae and Freddie Mac to help you master the redesigned Uniform Residential Appraisal Report (URAR) and stay at the forefront of your profession. Why This Course Matters More Than Ever

- Major Industry Shift – Fannie Mae and Freddie Mac are implementing significant structural and data field changes through the Uniform Appraisal Dataset (UAD) redesign. Understanding these updates is critical for appraisers.
- Stay Compliant & Competitive – Ensure your reports align with mortgage lending requirements, helping you avoid costly errors and maintain a competitive edge.
- Real-World Application – Learn from expert instructors who will guide you through case studies, best practices, and proven strategies to enhance your appraisal accuracy and effectiveness.

Who Should Attend? This course is ideal for:

- Residential appraisers who complete mortgage lending assignments.
- Appraisers looking to stay ahead of industry changes and maintain compliance.
- Professionals new to residential appraisal who want a strong foundation in the new URAR.

What You'll Learn

- Decode the New URAR – Gain a clear understanding of every new field and structural change to adapt quickly and efficiently.
- Avoid Common Pitfalls – Learn how to sidestep reporting errors and enhance accuracy in your appraisals.
- Position Yourself for the Future – Discover how these changes will shape the appraisal industry and how you can leverage new opportunities in the evolving mortgage lending landscape.



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## Clearing the Air, Continued: What the AMC Defense Leaves Out

By Woody Fincham, SRA, AI-RRS

Joseph Palumbo's recent AI blog piece, "Clearing the Air on 'Hidden Fees' and the 'Middleman' Myth," argues that appraisal management companies have been mischaracterized and that, properly led, they support independence, compliance, and quality. There are real points of agreement in his article.

Independence and compliance functions must be performed by some entity, a wholesale return to in-house lender valuation departments is unlikely at current volumes, and where (professionally designated) appraiser-led AMCs differ in practice from volume-driven non-appraiser shops, the distinction is real and worth making.

But the piece sidesteps the questions residential appraisers are actually asking, and it does so from a position the Appraisal Institute's editorial framing leaves under disclosed.

### The Author's Position Should Be Foregrounded, Not Buried

Mr. Palumbo is an Appraisal Institute Designated Member and also Chief Operating Officer of Worth Valuation Services, Inc. — an AMC. That fact appears in his author bio at the foot of the article, alongside a standard "views are the author's own" disclaimer. It does not appear at the top, where it belongs. Because the article is authored by an executive within the AMC industry, readers should understand it as an advocacy-oriented perspective on the issue rather than as a detached profession-wide assessment. It is industry advocacy, and it should be presented as such.

The framing becomes more complicated because the piece responds directly to concerns that many residential members have been raising for years, including in prior Valuation commentary.

AI has taken steps in recent years to provide outlets for member opinion and commentary (such as this newly created space), and these recent exchanges are evidence our members are hungry for additional channels.

### The "Hidden Fees" Reframing Is Not Responsive

The article reframes the "hidden fees" critique as a disclosure-comprehension problem — that consumers see one "appraisal fee" line item and don't always understand which portion goes to the appraiser versus the AMC. That is a real issue, but it is not the issue residential appraisers have been raising. The substantive complaint is twofold. First, the bundled disclosure permits the consumer to be charged a fee that materially exceeds what the appraiser receives, with the differential captured by an entity whose value to the consumer is not separately itemized. Second, Dodd-Frank §129E requires AMCs to pay "customary

and reasonable" fees to appraisers, and the documented enforcement record on that requirement is weak. The article notes that the Appraisal Institute "continues to support and advocate for full disclosure of AMC fees to consumers," which is consistent with the disclosure critique — making it odd that the same blog post then frames the matter as a "healthy debate" rather than a substantive issue with statutory and disclosure mechanics that need to be engaged.

### The Independence Argument Cuts Both Ways

The article asserts that AMCs reduce direct pressure on appraisers by routing communication and standardizing revision protocols. Properly run, they can. The empirical reality reported by residential appraisers across the country, however, is the opposite pattern in a meaningful share of assignments:

- Revision requests that reach the substance of value conclusions;
- Turn-time pressure inconsistent with assignment complexity;
- Panel removal threats following pushback on scope or fee; and
- Retaliatory removal following regulatory complaints.

To read the rest of the article:

[https://www.appraisalinstitute.org/insights-and-resources/insights/blog/what-the-amc-defense-leaves-out?utm\\_source=ainewsletter\\_appraisal\\_now\\_20260512&utm\\_campaign=ainewsletter&utm\\_medium=email](https://www.appraisalinstitute.org/insights-and-resources/insights/blog/what-the-amc-defense-leaves-out?utm_source=ainewsletter_appraisal_now_20260512&utm_campaign=ainewsletter&utm_medium=email)

## 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! <https://appraisalinstitute.org/education/search>

Online Education: <https://appraisalinstitute.org/education>

### The New Find an Appraiser Directory is Now Live!

With a modern, streamlined experience and more powerful search capabilities, it's now easier than ever for the public and industry professionals to find and connect with qualified Appraisal Institute members.

What's New:

- More relevant results based on primary and secondary service areas
- Improved filtering and search flexibility to quickly find the right expertise
- Interactive map experience to refine searches by geography
- Save, share, and export searches for added convenience

- Enhanced member profiles with richer, more dynamic information

Take a few minutes to review and update your profile to improve your visibility and appear in relevant searches. **Visit the Support Center** for step-by-step guidance and short video tutorials to help you complete and optimize your profile.

**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 CE 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](mailto:aierf@appraisalinstitute.org) or call 312-335-4133.

#### **Appraisal Institute Upcoming Events**

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](mailto: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 a 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. Look for resources & discounts: <https://www.appraisalinstitute.org/insights-and-resources/resources/ai-professional-benefits>

#### **Appraisal Institute Insurance Trust**

AI Insurance Trust (AIIT) is the exclusive insurance home for Appraisal Institute members. AIIT provides comprehensive insurance solutions, designed to keep your finances safe throughout every stage of your personal and professional life. And through the power of group purchasing, AIIT is able to offer plans at competitive, member-only rates. With insurance options for life, health, business, and more, AIIT is committed to helping keep your finances safe—no matter what life throws your way.  
<https://aiinsurancetrust.org/>



**IMPORTANT NOTE:** The 7 hour AQB mandated fair housing/bias seminar is on demand only (online) through the Appraisal Institute. There are currently NO PLANS for national to develop an in-person class. [On Demand | Valuation Bias and Fair Housing Laws and Regulations](#)

## **Leadership Update**

The Appraisal Institute has announced that CEO John Udelhofen, who is currently on medical leave, will be stepping down from his position at the end of June. The Board of Directors and Executive Committee thank John for his service since joining the Appraisal Institute in May 2024 and assuming the CEO role in September 2024, and wish him the best in the weeks and months ahead.

At a Special Board Meeting on May 1, the Board of Directors appointed Jim Slawnikowski as Acting CEO. Jim joined the Appraisal Institute in December 2024 and has served as Senior Director of Operations since January, with responsibilities that span operations and support functions across the organization. The Board expressed confidence in his ability to provide steady leadership during this transition period as the Appraisal Institute continues to advance its mission and support its members.

## New Publications



New books have been released:

- The Appraisal of Real Estate, 16th Edition
- The Dictionary of Real Estate Appraisal, 8th Edition .

<https://www.appraisalinstitute.org/mlp/new-editions-now-available>

## Featured AI Benefits

### Unlock Powerful Short-Term Rental Insights with AirDNA – Exclusive for AI Members

As a member of the Appraisal Institute, you receive discounted access to AirDNA's Rentalizer, a powerful tool designed to help you accurately assess the short-term rental income potential of residential properties.

# AIRDNA

By entering an address and key property details, Rentalizer delivers real-time projections for average daily rates, occupancy rates, and annual revenue, using data from comparable Airbnb and Vrbo listings. This supports more robust income capitalization approach valuations and allows you to evaluate the viability of short-term versus traditional rental models.

To see the tool in action, watch the demo video: <https://www.youtube.com/watch?v=O2tzOCIMR2o> or explore the full capabilities in AirDNA's Rentalizer Revenue Calculator: <https://intercom.help/airdna/en/articles/10559022-rentalizer-revenue-calculator>

**Enhance your valuation practice with this exclusive AI member benefit today by using the code: AI20.**

AI members will receive a 20% discount on Pro subscriptions. Learn more about pricing (you will need to set up a free account with AirDNA to view pricing details): <https://www.airdna.co/>

### Introducing a New AI Benefit: The First GSE Verified UAD 3.6 Appraisal Software

Aivre is a leading real estate technology company enhancing the property appraisal process through advanced artificial intelligence. It empowers appraisers by automating report generation with AI-driven workflows that increase reporting speed by over 80%, significantly reducing revisions, while being USPAP compliant. Questions? [hello@aivre.com](mailto:hello@aivre.com)



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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 OFFICERS AND DIRECTORS

President: Meghan Linaris, MAI  
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