



BGAI Q4 chapter meeting

Dec 4, 2025 11:00 AM Eastern Time

Zoom Register at the link below!

https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIChapterRegistration&RegEvt_key=0FCB7456-6536-480B-B2E9-3BF018F65C43

A Message from the Chapter President

Greetings Bluegrass Chapter! With the quarter and year coming to an end, I want to highlight some chapter successes over the past three months. In September, a chapter meeting was held at West 6th Brewery, and it was well attended by both the membership and University of Louisville students interested in real estate careers. Our guest speaker, Patrick Nessenthaler, spoke about the recent changes to the real estate program at U of L, and the future of AI in the appraisal profession.

On October 29th, the Bluegrass Chapter and the American Society of Farm Managers and Rural Appraisers (ASFMRA) hosted 50 attendees for another Gather and Grow event. It was very well received! We are already seeking topics for next year's event, so please share any suggestions with Kristin Diebler.

Our educational offers included Advanced Concepts & Case Studies in September, and General Appraiser Site Valuation & Cost Approach in October. On January 30th, we will host the 7-hour USPAP course in Louisville. Thank you, Glen Katz, for your hard work!

With the chaos of the holidays and the upcoming USPAP class, the board decided to move the installation dinner to January 29th, 2026. It will be held at Big Spring Country Club in Louisville, and I hope you can all attend. Incoming President, Michael Campbell, and the rest of the officers will still assume their new roles on January 1st, 2026.

It's been an honor to serve as the Bluegrass Chapter President over the past year, and I know Michael Campbell will do remarkable things next year.

Please let Michael or any member of the Board know how we can make improvements for the following year.

Regards, Kris Mueller, MAI, SRA
2025 Bluegrass Chapter President

Q3 Chapter Meeting

On Wednesday, September 17, the chapter held its Q3 meeting at West Sixth NuLu in Louisville. Over 40 people attended, including 10+ students from the University of Louisville.

The guest speaker for the event was Patrick Nessenthaler, CFA, CAIA, MAI, CRE. His topic was Charting the Future of the Valuation Profession: AI Innovation, Academic Vision, and the Tools Shaping Tomorrow's Appraiser.

In July, it was announced that Mr. Nessenthaler and his team had taken the first step in establishing the first ever Real Estate Center in Kentucky, at the University of Louisville. The mission reflects the evolving needs of our local market, builds world class talent, and supports a thriving ecosystem for the next generation of real estate leaders. The goal is bold yet clear: To build a nationally recognized Center for Real Estate, dedicated to advancing knowledge, fostering innovation, and driving sustainable development through education, research, and meaningful industry collaboration.



Patrick Nessenthaler is a seasoned real estate investment strategist with two decades of experience in the commercial real estate industry. He has successfully sourced, negotiated, and executed billions in complex debt and equity transactions

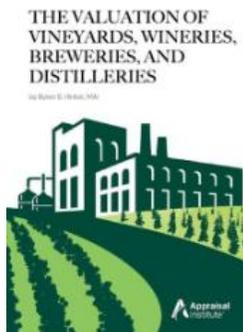
across various asset classes, and has valued and capitalized over \$10B in real estate deals. As Co-Founder & CEO of CREnetics, Patrick leads the development of the first real-time predictive AI engine for commercial real estate, fusing space market demand with transaction data to uncover each asset's dynamic, intrinsic value. Unlike traditional models, CREnetics treats real estate as a space-time product, shaped by human behavior and capital flows, delivering AI-powered insights that transform decision-making across the industry. Patrick holds a Bachelor's Degree in Real Estate Finance from the University of North Texas and three Master's Degrees from Cornell University in International Real Estate Finance, Healthcare Leadership, and Business Administration. He is the only real estate professional in the world to hold the CFA, CAIA, MAI, and CRE designations. In addition to his leadership at CREnetics and Ness & Associates, Patrick is a full-time professor of Real Estate Finance at the University of Louisville, where he is spearheading the establishment of the university's first Center for Real Estate, which is dedicated to expanding education and research in the field.

National is offering a special incentive to members who renew in full by January 6, 2026. Members who pay their renewal in full by this date will receive an exclusive discount on our new cutting-edge professional growth program on artificial intelligence, entitled [AI on AI](#). Refer to your renewal email for more information.



New Release

The Valuation of Vineyards, Wineries, Breweries, and Distilleries Author: Byron B. Hinton, MAI



With useful guidance on applying the cost, sales comparison, and income capitalization approaches—plus invaluable data sources to help you support your analyses—this book is as practical as it is comprehensive. *The Valuation of Vineyards, Wineries, Breweries, and Distilleries* provides clarity and depth to

help you deliver sophisticated valuations of these properties with confidence.

https://www.appraisalinstitute.org/mlp/the-valuation-of-vineyards-winerries-breweries-and-distilleries?utm_source=20251029_zd4155_vineyard-s-winerries-breweries-and-distilleries&utm_campaign=publications&utm_medium=email

Stay Alert: Protect Yourself from Phishing Emails

Recently, an outside group attempted to send messages that mimicked an official Appraisal Institute dues notice. While our systems remain secure, we want to remind members to stay vigilant when reviewing emails that appear to come from the Appraisal Institute or any other organization.

Here are a few best practices reinforced in a [Security Bulletin](#) in our Customer Service section to help you identify legitimate emails:

- Check the sender's address carefully. Official Appraisal Institute messages come from addresses ending in @appraisalinstitute.org. Be cautious of misspellings or look-alike domains.
- Hover before you click. Before clicking a link, hover over it to verify that it directs to an official Appraisal Institute domain or another trusted site.
- Avoid sharing personal or financial information by email. The Appraisal Institute will never ask for sensitive data such as passwords or credit card details via email.
- Watch for urgency or threats. Scammers often use phrases like "immediate action required" to pressure recipients into responding quickly.
- When in doubt, verify. If something feels off, contact the Appraisal Institute directly through our [Customer Service page](#). Do not reply to the suspicious email.

Your attentiveness helps protect both you and our professional community. Thank you for helping keep Appraisal Institute communications safe and secure.



Inside the Annual Conference: What Appraisers Can Expect

The 2026 Appraisal Institute Annual Conference, set for April 14–15 in Nashville, offers residential appraisers an unparalleled opportunity to learn, connect, and grow—all while earning up to 14 hours of CE credit.

This year's event features three distinct tracks — Residential, Commercial, and Business & Professional Development — giving attendees the flexibility to focus on technical learning, market insights, or career growth.

This article spotlights the Residential track, which combines essential policy updates with forward-looking sessions on business strategy, technology, and leadership — giving appraisers the tools to elevate both their expertise and their enterprise.

But this year, the conference goes further. The new Business & Professional Development track marks a major evolution — helping appraisers strengthen the skills that drive long-term success: leadership, communication, marketing, and entrepreneurship. In “Leadership and Opportunity: Creating Change in the Profession and at the Appraisal Institute,” attendees will learn how to get involved in governance, education, and publishing — and how those experiences advance both careers and the profession. [Beyond Continuing Education: Building Professional and Business Growth](#)

Sessions such as “Lessons in Building Achievable, Repeatable Business Success” and “Working Smarter to Unlock Your Potential” guide appraisers through business planning, client management, and team building. Professional Coaching Sessions will offer a hands-on look at how small group coaching can elevate productivity and goal-setting.

Meanwhile, “Expanding Your Influence: Mastering LinkedIn, GenAI, and the New Find an Appraiser” and “Building Your Brand and Expanding Your Network the Right Way on Social Media” deliver strategies for visibility and digital outreach.

This focus on professional growth — rarely seen at this scale in appraisal education — helps attendees strengthen both the business and human sides of their work.

[Grounded in the Essentials: Staying Current in the Lending Space](#)

Residential appraisers still rely on a solid foundation of technical and regulatory knowledge, and the conference delivers exactly that. Sessions like “Need-to-Know Appraisal Updates from the GSEs” and “Responding with Confidence: ROVs and Repurchase Requests for Residential Appraisers” will cover the UAD/URAR redesign, GSE policy shifts, and lender expectations.

Complementary sessions such as “Coverage Crunch: Valuation Impacts of Insurance Availability and Costs” and “Housing Affordability & Market Volatility” connect market and environmental trends to valuation practice.

These sessions form the bedrock of the conference experience — ensuring attendees leave equipped to stay compliant, credible, and competitive.

[Expanding the Opportunity Set: Building Beyond the URAR](#)

The 2026 conference highlights new markets and client relationships that build business resilience.

“Beyond the 1004: New Appraisal Opportunities and Revenue Streams in Residential Appraisal” and “Beyond the Lender Scope: Private-Party, Tax Appeal, and Pre-Listing Valuations” explore diversification opportunities such as estate, divorce, and litigation assignments.

“Efficacy in the Courtroom: Residential Case Studies on Effective Expert Witness Testimony” will demonstrate how to communicate valuation conclusions under pressure, while “What Appraisal Clients Want You to Know” offers direct insight from residential chief appraisers on emerging client priorities.

[Leveraging Innovation Responsibly](#)

Technology is reshaping the profession — and this year's sessions help appraisers adapt with confidence.

In “AI and Tech on the Ground” and “GenAI in the Report: Meeting End-User Expectations with Clarity and Compliance,” experts show how data tools and generative AI are changing fieldwork and reporting.

Meanwhile, “Using GenAI Ethically” and “The Best of GenAI: Success Stories and Tips From AI on AI” focus on disclosure, compliance, and responsible innovation — helping appraisers embrace new tools while upholding professional standards.

[A Conference That Builds More Than CE Credit](#)

The Appraisal Institute Annual Conference remains the profession's trusted source for education and CE credit — but in 2026, it also delivers something more: a holistic approach to professional success.

For residential appraisers ready to strengthen their expertise, grow their business, and lead in a changing profession, Nashville in April will be where education meets evolution.

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

Featured AI Benefits

A promotional banner for PropPulse AI. The banner has a dark blue background with a white and green color scheme. On the left, it says "NEW TOOL FOR MEMBERS:" in white, followed by the PropPulse AI logo (a blue starburst) and "PropPulse AI" in white. Below that is a green button with "TRY IT TODAY" in white. On the right, there is a screenshot of a software interface showing a list of properties with columns for address, price, and status. A man in a suit is shown in profile on the right side of the banner, looking at the software.

Appraisal Institute members now have access to PropPulse AI through PropertyReach. This AI-powered tool predicts which properties are most likely to sell, helping you pinpoint potential clients, identify market trends and save hours of research time. Members receive an exclusive 40% discount on all PropertyReach plans. [Click here to learn more.](#)

Appraisal Institute Members can save up to 35% off Avis PAY NOW rates when making a reservation with Avis Worldwide Discount (AWD) number A922300.

AVIS

Complete your reservation and receive instant online and email confirmation of your travel plans.

<https://www.avis.com/en/association/A922300>



On October 7-8, nearly 200 Appraisal Institute members gathered in San Diego, California for two days of skill building and networking to start Q4 strong. Events included the joint region meeting and Chapter Leadership Program. The joint regional meeting was also broadcasted on zoom, where dozens more participated from afar.



Interesting Articles

Being a business owner means growing right alongside your business. Eight key skills every leader should focus on – from emotional intelligence and curiosity to digital literacy & creative problem-solving. https://www.forbes.com/sites/allbusiness/2024/02/12/8-leadership-skills-every-small-business-owner-should-cultivate/?mkt_tok=MTY2LVNVTsO3NDQAAAGdab-oShu350eCBdr08ba-qNF96Svun0hTuZQsZnWqARRGub2s0I510dGHikNymoywvDDknn4bERMp7luUEgJCe6XhlBrollPm_-Fvs9AmA07R10

Mom-and-pop landlords still dominate the single-family rental market According to BatchData's analysis, 89.6% of single-family rentals are owned by landlords who hold between 1 and 5 properties. https://www.resiclubanalytics.com/p/mom-and-pop-landlords-still-dominate-the-single-family-rental-market-batchdata-finds?utm_source=www.resiclubanalytics.com&utm_medium=newsletter&utm_campaign=mom-and-pop-landlords-still-

[dominate-the-single-family-rental-market-batchdata-finds&_bhlid=5d1adf1f601efb1fed36df5535001654761b63c7](https://www.batchdata.com/insights/industry-trends/landlords-still-dominate-the-single-family-rental-market-batchdata-finds&_bhlid=5d1adf1f601efb1fed36df5535001654761b63c7)

Education Calendar: Courses

Courses will be held at the Country Inn & Suites

(Louisville) and instructed by Rick Carlile, MAI, SRA

March 16-19: General Appraiser Income Approach

Part 1 27 QE hrs + 3hr exam

<https://www.appraisalinstitute.org/education/search/general-appraiser-income-approach-part-1/525411>

April 20-23: General Appraiser Income Approach Pt 2

27 QE hrs + 3hr exam

<https://www.appraisalinstitute.org/education/search/general-appraiser-income-approach-part-2/525412>

May 4-7: General Appraiser Sales Comparison Approach (Instructed by Mark Smeltzer, MAI, SRA, AI-RRS) 27 QE hrs + 3hr exam

<https://www.appraisalinstitute.org/education/search/general-appraiser-sales-comparison-approach/525492>

June 1-5: Advanced Income Capitalization

30 QE hrs + 3hr exam

<https://www.appraisalinstitute.org/education/search/advanced-income-capitalization/525413>

August 4-7: General Market Analysis & Highest & Best Use 28 QE hrs + 2hr exam

<https://www.appraisalinstitute.org/education/search/general-appraiser-market-analysis-and-highest-best-use/525414>

Aug. 10-14: Advanced Market Analysis & Highest & Best Use 30 QE hrs +3hr exam

<https://www.appraisalinstitute.org/education/search/advanced-market-analysis-and-highest-best-use/525415>

Sept. 14-19: Advanced Concepts & Case Studies 35 QE hrs +3hr exam

<https://www.appraisalinstitute.org/education/search/advanced-concepts-case-studies/525416>

Oct. 5-8: Gen. Appraiser Site Valuation & Cost Approach 27 QE hrs + 3hr exam

<https://www.appraisalinstitute.org/education/search/general-appraiser-site-valuation-and-cost-approach/525417>

Education Calendar: CE

January 29: Business Practices and Ethics

Country Inn & Suites, Louisville, KY

<https://www.appraisalinstitute.org/education/search/business-practices-and-ethics/525490>

On Zoom:

<https://www.appraisalinstitute.org/education/search/>

[business-practices-and-ethics/525491](https://www.appraisalinstitute.org/education/search/2026-27-7-hour-national-uspap-continuing-education-course/525491)

January 30: USPAP

Country Inn and Suites, Louisville, KY

<https://www.appraisalinstitute.org/education/search/2026-27-7-hour-national-uspap-continuing-education-course/525515>

On Zoom:

<https://www.appraisalinstitute.org/education/search/2026-27-7-hour-national-uspap-continuing-education-course/525516>

February 2: USPAP

WVDOT, 1340 Smith Street, Charleston, WV

<https://www.appraisalinstitute.org/education/search/2026-27-7-hour-national-uspap-continuing-education-course/525518>

On Zoom:

<https://www.appraisalinstitute.org/education/search/2026-27-7-hour-national-uspap-continuing-education-course/525520>

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>

IMPORTANT NOTE: The 7 hour AQB mandated fair housing/bias seminar is on demand only (online). **CHECK STATE APPROVAL BEFORE SIGNING UP!** There are currently NO PLANS for national to develop an in-person class. If you still have a voucher for a free online seminar from paying your dues in full early in 2025, you can use that on the bias course. To use that voucher, you must register by 12/31/25, but you can take the course after that as long as you have registered for the course officially by year end.

Annual Installation Dinner Meeting: Thursday, January 29, 2026

Big Spring Country Club, Louisville

Registration information coming soon!

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 listing now!

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

Online Education click-through

URL: <https://appraisalinstitute.org/education>



Appraiser Diversity 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-diversity-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 & 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/insights-and-resources/insights/trending-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.

Appraisal Institute Upcoming Events

April 13: Joint Region Meeting – Nashville

April 14-15: Annual Conference – Nashville

May 20-22: LDAC – Washington DC

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/additional-benefits>

2026 Capstone Program Schedule Now Available

The General Demonstration Report—Capstone Program is an option that general Candidates may choose to complete their demonstration of knowledge requirement for the MAI designation. Learn more about the program and [register here](#).

Location	Registration Deadline	Materials Released	Webinar #1	Webinar #2	Classroom/Synchronous
Synchronous	January 15, 2026	January 16, 2026	February 6, 2026	March 3, 2026	March 23-29, 2026
Synchronous	April 2, 2026	April 3, 2026	April 24, 2026	May 19, 2026	June 8-14, 2026
Chicago, IL	June 4, 2026	June 5, 2026	June 26, 2026	July 21, 2026	August 10-16, 2026
Raleigh-Durham, NC	August 20, 2026	August 21, 2026	September 11, 2026	October 6, 2026	October 26-November 1, 2026
Synchronous	October 1, 2026	October 2, 2026	October 23, 2026	November 17, 2026	December 7-13, 2026

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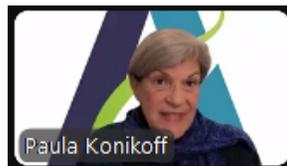
Check out the link below for resources and discounts: <https://www.appraisalinstitute.org/insights-and-resources/resources/ai-professional-benefits/additional-benefits>

REGIONAL V SCHOLARSHIP MONEY AVAILABLE!

The Region offers education scholarships for the MAI and SRA designation advanced level courses that are sponsored by Region V Chapters and the Capstone Program, which is sponsored by National. The app is available through Lisa Weiss.

Support AI PAC Today! This is our profession’s voice in Washington. It helps build relationships with key lawmakers, educate policymakers, and support those who champion credible, independent valuation. Now is the time to keep that momentum going. Every

contribution—no matter the size—makes a difference. <https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=cscdonationslist>



On November 18, the Appraisal Institute held a Board Recap and Q&A on Zoom. The purpose of this meeting was to discuss the state of affairs of the Appraisal Institute following the Fourth Quarter 2025 Board of Directors Meeting.



c/o Lisa Weiss, Executive Director
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856-415-0281

LisaMay.Weiss@appraisalinstitute.org
www.bluegrasschapter-ai.org

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.

2025 Chapter Officers and Directors

- President Kris Mueller, MAI, SRA
- Vice President Larry Disney, SRA
- 2nd VP Kristen Deibler, MAI
- Treasurer Ryan Bays, SRA, AI-RRS
- Secretary Sally Pike
- Director Ben Baker, MAI
- Director Jonathan Beery, MAI
- Director Elliott Borris
- Director Whit Darby, SRA
- Director Wayne Lanham, MAI, AI-GRS
- Director Nicholas McWhorter, SRA
- Director Derrick Scott, MAI, SRA
- Past President Lisa Keaton, MAI