



To better assist AREA students, this newsletter and future bulletins shall be published periodically to help keep you aware of industry events and changes. Please notify the office when your contact information changes so that we can continue to include you in these news alerts.

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Third New Location – More Opportunities for You

With the opening in mid January of another location in Acworth, housing a classroom, appraisal, home inspection, and broker’s office, AREA will be able to offer the following courses and services:

- Computer Courses – To start a new computer course to build your own website. Many students have been waiting patiently for this course. Arrive in the morning with an idea for a website. Leave in the evening with your own domain name and a full featured, fully functional, easily updated (by you from anywhere), professional website with e-mail address at your domain. The only cost is the price of the course and the \$29.00 per month hosting fee. You won’t beat this deal anywhere.
- Website Links – Whether you have one of our websites or one of your own, if you are a former student, AREA will offer reciprocal links. AREA link on your site in exchange for your link on our site. This will help build traffic for both companies.
- Data Source Access and Training – Data pulling courses explaining how to efficiently and properly use FMLS and/or Redlink to be sure that you have the best data possible for performing your appraisals and/or real estate listing searches. Staff and dedicated computers shall be available for your use to assist you in assembling the data for your appraisal assignments and real estate clients.
- Employment Opportunities – Through our affiliate, America’s Real Estate Associates, Inc., we can offer employment for real estate agents. Call the office for more details on the programs we have to offer.

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Student Success - Cross-Training Pays Off

AREA urges its students to cross train and become qualified to provide several real estate related services like home inspection, appraisal, and sales representation in real estate transactions. Knowledge improves performance and increases your income potential. Ask the office about discounts offered for cross training. The real estate sales licensees should at least consider adding the appraisal credential to their professional status. The appraisal course can offset the post license course requirement and the continuing education requirement. At the same time, you will be much more competitive with your counterparts who do not hold the appraiser classification.

We recently heard from two of our appraisal students who also took the real estate license course. Our Curriculum Director Dick Viti is always saying that you will trip across 3 or 4 deals a year if you have your license. Well, one appraisal student just sold her first house and e-mailed us to say thank you for talking her into taking the course.

A second appraisal student had an interesting experience. A neighbor's house was for sale. A prospect, mistaking the student's house for the one that was "for sale", knocked on the student's door for information. The student explains the mix-up, asks the prospect if she would like assistance in the purchase, and converts the prospect to a client and made the sale! She has also obtained a listing on a house from a friend. Moral of the story, get your real estate license, too. With your credentials in appraisal, real estate sales and home inspection, you will be that much more qualified than the competition.

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New Experience Requirements for Registered Appraisers

At its November meeting, the Georgia Real Estate Appraisers Board proposed a rule change that would restrict conditions under which registered appraisers could build experience credit. Under the proposed rule, beginning March 1, 2004, experience credit for a registered appraiser can only be obtained while performing assignments under the direct supervision of a supervising appraiser.

Although registered appraisers would still be able to appraise any property, as long as the appraisal would not be used in a federally related transaction, the experience would not count toward the license or certification classification unless performed under the direct supervision of a certified appraiser, or in some instances, a licensed appraiser.

Through our partnerships, AREA will be able to provide supervisory appraiser assistance to our registered appraisers. However, registered appraisers may want to obtain as much unsupervised experience as they can prior to the March 1, 2004 cutoff date.

The Appraisers Board proposes to adopt the rule change at its first meeting of the New Year, January 22, 2004, at 8:30 a.m. If you wish to express opinions or views on the proposed rule change, please write to Charles Clark, Georgia Real Estate Appraisers Board, Suite 1000 – International Towers, 229 Peachtree Street, NE, Atlanta, Georgia, 30303-1605. Your comments must be submitted by January 16, 2004.

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2003 Changes in Real Estate License Law and Rules

The following are noteworthy changes made to the Georgia Real Estate License Law and Rules during 2003:

- Resolving an apparent conflict in rules, the Commission made it clear that although you are only permitted to maintain an active license under one Georgia active broker at a time, you are

permitted, under certain circumstances, to also hold a license from another state and have that license active for an active broker in that state. See Rule 520-1-.05 (2) Maintaining a License.

- The requirement to keep contracts for a period of three years has been expanded to include documents that resulted in the deposit of escrow funds. So, even an offer, if it resulted in the deposit of escrow funds, would have to be kept for three years. See O.C.G.A. Sec 43-40-25 (b) (27).

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SBCCI out – ICC in

A few months ago, several consolidations took place with regard to the code authoring organizations. The Southern Building Code Congress International (SBCCI) no longer has independent identity. The new organization that emerged from the consolidation is the International Code Council (ICC). Along with the new organization, we have some good news and bad news.

The bad news is that there is no longer a student membership that provides you with membership and a copy of the code for \$50.00. However, you can still join for \$150.00 per year and receive the newest copy (2003) of the residential code.

The good news is that you are able to acquire your code certifications in steps. Each of the residential code certifications, building, electrical, plumbing, and HVAC are separate and can be obtained one at a time. AREA has a course to help you acquire the first of the series – building code, which will prepare you to pass the ICC's exam to acquire the credential of Residential Inspector.

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Do Your Appraisal Reports Comply with Georgia Requirements?

When you complete an appraisal that would not be eligible for use in a federally related transaction (that would always apply to unsupervised registered appraisers and sometime apply to licensed or certified residential appraisers), you should include a statement in the appraisal report that "this appraisal report may not be eligible for use in a federally related transaction."

To avoid misleading a client or intended user regarding your appraiser classification, a registered appraiser should not complete the bottom two lines on page two of the URAR form or any other forms with similar identifiers, eg. "State Certification #" or "State License #". Instead, include on the line below the signature line (where it asks for "Name") the following type of response: "James Jones, Georgia Registered Appraiser #000000". At the very least, draw a line through "license" or "certification" if those lines are used.

One other reminder, when an appraiser makes reference to his or her appraiser classification status in any advertisement, statement of qualifications, contract, or other instrument used by the appraiser (that surely includes business cards) they need to include their name, classification, and classification number.

Remember to print and review a current copy of the Georgia Real Estate Appraisers Classification and Regulation Act and be sure to stay current on its content – failure to do so could cost a heavy price – the loss of your classification. You can always find a link to this document on AREA's website under Appraisal Links at the bottom under student downloads, http://www.education-area-ga.com/appraisal_internet_links. AREA will try to keep you abreast of any proposed changes in these newsletters.

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Want to Advance your Appraisal License Status?

AREA has just posted a two-day Appraisal License/Certified Exam Prep course, January 19 and 21 to assist several former students who have called to ask if we could help them pass the state exam. AREA offers the full 30 License/Certification course, followed by an Exam Prep class, at least three times per year. This extra class was just added to the schedule so call ASAP, or send an email to education@area-ga.com if you would like to take advantage or receive more details. Course is posted and can be ordered on the AREA website, http://www.education-area-ga.com/appraisal_classroom_courses.

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New Residential Inspector Code Certification Course

AREA has put together a new course designed to help you learn the residential building code and help you pass the Residential Inspector exam given by the International Code Council. The next course date is January 26th at the Chamblee location. Click here, <http://www.education-area-ga.com/inc/pdetail?v=1&pid=1361>, for additional and specific information. This is a must course for home inspectors. The Residential Inspector is the first in a series of code compliance credentials that you will want in order to replace the obsolete CABO certification.

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New Field Training Program

Starting late January, AREA shall offer an onsite field trip to a residential property every other Saturday. Registration will be limited to ensure low student/teacher ratios. Different properties shall be inspected to allow home inspectors, appraisers and real estate agents to become familiar with a variety of home construction and ownership issues. Focus shall be on construction related issues. AREA shall continue to offer the Appraisal Field Training, where students are presented with a brief overview in the classroom before conducting a full field appraisal. Appraisal Field Trips are scheduled on a regular basis, typically coinciding with the 90-hour course series. AREA shall begin posting these Field Trips to the website so that you can order online. If you prefer, you can contact the office to receive information on the next available dates.

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Real Estate Sales License Renewal

The Georgia Real Estate Commission requires agents to have 24 hours of continuing education in each 4-year renewal cycle. AREA offers many courses, in the classroom and computer based, to assist you in keeping up with these requirements. Cross training is an excellent way to maintain your CE requirements while gaining another certification. As a reminder, the first class in the appraisal series qualifies for the post continuing education course agents need to take within the first year of obtaining your license.

License renewal is easiest and less expensive if you process it online. Since it can be done electronically, there is no leeway if your license expires on a weekend. You can renew 24/7 on the state site. A link to renew is on the AREA website under Student News/Real Estate Links – Student Downloads, http://www.education-area-ga.com/re_internet_links.

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Appraisal License Renewal - Continuing Education Update

The Appraiser Board requires 14 hours of continuing education each year. 7 hours of that in every two-year period must be the USPAP update. AREA will be offering the USPAP update once every month.

In addition, AREA is adding an exciting and interesting array of new continuing education courses designed to be fun while at the same time informative. Bill Sharp will be teaching Appraising New Homes and Plans Review, Historic Homes of Jekyll Island, The ABC's of New Construction, and Housework Homework. Field trips are common with these courses and the Historic Homes of Jekyll Island is actually held at Jekyll Island. That is a fun and interesting trip that not only earns CE – but you can take your spouse along and make it a vacation.

Keep in mind that appraisers can obtain 14 hours of continuing education and cross train at the same time to become a home inspector. The home inspection courses will put appraisers head-and-shoulders above other appraisers who lack the skills and knowledge of a home inspector. Don't forget, if you have taken the appraisal series and want to take the home inspection course within six months of your course, AREA will discount the home inspection course \$100.00.

License renewal is easiest and less expensive if you process it online. Since it can be done electronically, there is no leeway if your license expires on a weekend. You can renew 24/7 on the state site. A link to renew is on the AREA website under Student News/Appraisal Links – Student Downloads, http://www.education-area-ga.com/appraisal_internet_links.

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New Appraisal Software Specials

Want the latest and greatest in appraisal software? AREA is announcing affiliations with **alamode** and **Bradford Technologies**, which will provide you with discount access to the most powerful appraisal software packages available. For students just starting out or only performing appraisals on a limited basis may prefer a simple and inexpensive program. For advanced students whose work is gaining momentum, or those joining an appraisal firm that utilizes these programs, you may want to consider purchasing these products at a discount through AREA. Call or email the office at education@area-ga.com for more information.

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Want Graph Paper?

AREA finally can offer the 10 x 10 squares per inch legal size graph paper in individual pads or in 10 pad packages. As always, products are in each of the classrooms. You can purchase directly from your instructor or visit the student store, http://www.education-area-ga.com/student_store1 for more information and to place an order.

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Housing Inspection Foundation / NAREA Membership Annual Conference

As many of you know, Dick Viti made a presentation at the annual convention of the Housing Inspection Foundation/NAREA in Las Vegas in November. One of the topics in Dick's presentation was his new home inspection-reporting format. The home inspection report will be made available to students in upcoming classes. It will dazzle your clients. The report is rich with photos and important links to resources and information that will not only help your client, but it will significantly reduce your exposure to liability. More about that shall be provided in future newsletters.

As a reminder, you can become a member in the NAREA or HIF through AREA at only half the price of the first year membership. These organizations provide an abundance of valuable industry information. Please contact the office, education@area-ga.com, or ask your teacher for details.

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Carbon Monoxide Meters/Moisture Meters

We finally struck a deal on Carbon Monoxide Meters. We now offer the Extech CO Meter. It is an excellent product. And it is priced right on the student store. We just received a new shipment of the Delmhorst Moisture Meter Kit designed for synthetic stucco. This price is unbeatable. If you were waiting for one to arrive, get on line and order one or call the office to put one on hold, we only have 10.

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Favorable Housing Market – 2003 Likely Third Record Year for Housing

The National Association of Realtors (NAR) is projecting 2003 sales volume to be over 6,000,000 homes making it the third record year in a row and the best year ever. Even with an anticipated slowdown in house sales in 2004 as a result of modest increases in interest rates, 2004 should still be the second best year on record according to NAR.

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For Your Information

The Real Estate Commission has had to sanction some licenses for some easily preventable problems:

- Licensees making false statements about their continuing education on their renewal applications;
- Licensees failing to collect the trust funds identified in contracts, failing to turn them in to their brokers in a timely manner, and failing to tell the owner when a check is returned unpaid;
- Licensees failing to notify their brokers in writing that they are principals in buying, selling, or leasing property and failing to place trust funds received in such transactions in a trust account approved by the broker.

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Instructors Needed

AREA needs real estate sales, appraisal, home inspection, and continuing education instructors. If you know of any real estate sales, appraiser, or home inspection professionals who might be comfortable in a classroom environment and who have an interest in teaching, have them send a resume to the AREA office or they can send one via email to NoraMonahan@area-ga.com.

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