



June 2009 Monthly Newsletter

Monthly Luncheon Meeting What's new with NAIFA Rose City Chapter?

2nd Monday of the Month
Lunch at 11:30
Meeting at 12:00 noon

*** June 8, 2009 To Be Announced**
(Sorry folks, late cancellation!)

*** July 13, 2009 To Be Announced**

Send your program ideas to Kim Korbe
greatnwappraisal@omcast.net

For more info, check out ifanw.com

NAIFA Portland Rose City Chapter
PO Box 471
Gladstone, OR 97027

AMC Legislation

The legislative committee has worked on proposed Appraisal Management Company (AMC) regulation. This regulation is an effort to have AMC's register and meet some specific requirements if they want to work in Oregon. One of the reasons RC NAIFA is working on this legislation, and several states have now passed similar legislation, is because of the steady rise in complaints against some AMC's. Here are just a few of these lawsuits:

<http://www.hbsslaw.com/appraisers>

Hagens Berman Sobol Shapiro filed a class-action lawsuit claiming **Wells Fargo** and its appraisal management service, Rels Valuation, pressure and intimidate appraisers to deliver inflated home appraisal values.

http://www.moneynews.com/headlines/kb_home_countrywide/2009/05/08/212443.html

Washington homeowners filed a class-action lawsuit against **Countrywide**, claiming the lending giant illegally altered the appraisal process in a scheme to boost profits at the expense of homeowners and independent appraisers.

<http://www.zimbio.com/Real+Estate+Appraisers+Business+Toolbox/articles/33/California+Appraiser+Sues+WAMU+First+American>

California Appraiser sues Jennifer Wertz sues Washington Mutual. This involves being Put on a "blacklist" for refusing to check that the market was "Stable".

As you can see there are appraisers and homeowners alike taking legal action against AMC's. Take a look at these allegations and if this topic is of interest to you come join the legislative group and help us work on this and other important topics.

Annual RC NAIFA Picnic
AUGUST 1, 2009

If you didn't make it last year you missed a great event. Food, drink, chat and Bocce ball all at Ralph's HUGE party hall. Plan to come and relax with us.

What Data Service are you using?

The Board has been discussing the data services chapter benefit. Currently we offer Data Quick and RMLS. We are interested in hearing what service you use to confirm your RMLS data. **Metroscan? RealQuest? County Web Sites?** Please take a minute and e-mail me (mtreat@verizon.net) with any thoughts, ideas or preferences. If one source is easier to collect data, easier to search, cheaper, has better maps, etc. it would be great for us to have that information so we can try and offer the most favorable choice for the most members. Thanks! Margaret