



Southern California Chapter

2nd Quarter 2024 Newsletter & Updates



President's Letter

Adam Bogorad, MAI
2024 SCCAI President

"Success is not final, failure is not fatal: it is the courage to continue that counts." – Winston Churchill

As we reach the mid-point of 2024, I am proud to report that our chapter has thrived, even in the face of significant challenges currently facing the appraisal profession. Despite these obstacles, our community has demonstrated resilience and adaptability, underscoring the strength and dedication of our members.

One of the highlights of this quarter was the successful Inland Empire Market Trends Seminar held earlier in June. This event not only provided invaluable insights into current market dynamics but also fostered important professional connections. Similarly, our Women's Initiative Committee (WIN) events and the Pasadena Architectural Home tour were met with great enthusiasm and participation, showcasing the vibrant engagement within our chapter.

We also made a remarkable impact on a national level. At the National Leadership Development and Advisory Council (LDAC) conference in Washington, D.C., held in May, SCCAI had the most representation of any in other chapter in attendance. This impressive turnout is a testament to our leadership and commitment to advancing our profession. I am deeply grateful to all our members for their unwavering support and participation, which continues to set us apart as a role model for success.

In addition to our events and national presence, I am thrilled to announce that we have already conferred as many new designations in 2024 as we did in the entire previous year. It was a pleasure to present MAI designations in person to Ryne Bex and Alexander Liu at the Inland Empire seminar. Congratulations to both of them, and all of our new designees, on this significant achievement!

Looking ahead, I am confident about our chapter's direction and prospects. This month, we officially elected a new board for 2025, and I am assured that our chapter is in capable hands well into the future.

Thank you all for your continued dedication and contribution to the success of our chapter. Together, we are not just navigating through challenges but also setting new standards of excellence.

Best regards,
Adam M. Bogorad, MAI
President, Southern California Chapter of the Appraisal Institute

EASTERN BRANCH MEETING

Save the date – Eastern Branch and IRWA Joint Luncheon - Riverside

Mark your calendars for September 4th for a joint luncheon with our friends and colleagues in IRWA Chapter 57 to be held at Canyon Crest Country Club in Riverside. The luncheon presentation will be: Planned Inland Empire Transportation Improvements – Roads, Rail and Air.

More information and registration link will follow.

2024 CLASSES

07/22/2024 - 07/26/2024

Review Theory - General
Caltrans Santa Ana, CA
[REGISTER HERE](#)

08/06/2024

7-Hour USPAP Update Course
Doubletree Hotel - Ontario, CA
[REGISTER HERE](#)

08/15/2024

EASTERN BRANCH MEETING
Apartment Market Overview - 2024
Via Zoom
[REGISTER HERE](#)

08/22/2024

Complex Valuation Course
Fullerton Marriott - Fullerton, CA
[REGISTER HERE](#)



EDUCATION COMMITTEE

***2024 Chair:
Michael Comstock, MAI***

Sooooo... Anyone else want to talk about something different than the current state of the economy or politics? You could always attend a course to catch up with your appraiser friends or even get into a deep discussion about the differences between extraordinary assumptions and hypothetical conditions! Seems more fun than reorganizing your home office, again.

My Godson, who now lives with us, is a graduating high school student – finals are this week. Does this advice sound familiar? “You’re so close to finishing; keep your head in the game and stay focused on your educational goals!” Likewise, I’d encourage SCCAI members to press on with their required education and get to the designation they are striving to receive! Continuing education is something we all have to do, so why not enjoy it by spending time with colleagues? Lecture over.

As a reminder, the SCCAI board team and committee members continue to think about classroom locations, the right webinars; moreover, the right mix of offerings for our members. We care about the appraisal industry and want to see it stay a viable career option for the generations to come.

If you need certain courses offered, email me. If you need information on how AI works, email. As always, our Course Listings are [here](#).

Take care and enjoy the summer months!

Thank you for being a member. Mike

MARK YOUR CALENDAR

57TH ANNUAL LITIGATION SEMINAR

November 7, 2024

More Information to Follow

DESIGNATION PRESENTATION



Adam Bogorad presenting Alex Liu and Ryne C. Bex with their MAI designations at the Inland Empire Market Trends Seminar



26th Annual Inland Empire Market Trends Seminar

**June 6, 2024
Ontario, CA**



2024 Inland Empire Market Trends Seminar Team

Alex Liu, MAI; Robert King, SRA; Steven Botts, MAI, AI-GRS; William Jones, MAI, AI-GRS; Christine Santolucito and Julian Uribe

The Inland Empire Market Trends Seminar Committee hosted the 26th Annual Market Trends Seminar on June 6th. This is the counterpart to the Chapter's annual Los Angeles/Orange County Seminar that typically occurs in the first quarter of the year. Nearly 100 attendees gathered at the Ontario DoubleTree Inn to hear from regional market professionals and network with chapter colleagues in the Southern California region

The event had a large number of past Chapter Presidents in attendance and the committee thanks them for their support.

Guest Presenters included:

Economic Update - Christine Cooper, Ph.D. – Costar Group
 Retail Market Overview - Greg Bedell, Progressive REP
 New Homes Sales Trends - Evan Forrest, Zonda Home
 Apartment Market Overview – Eric Chen, CBRE
 Industrial Market Overview – Justin Smith – Lee & Associates
 SoCal Real Estate Market Update – Charles Baker, SRA, AI-RRS – Appraisal Pros
 Office Market Overview - David Mudge, Lee & Associates
 Hotel/Motel Overview - Justin Myers, Atlas Hospitality
 Desert and Murrieta/Temecula Roundtable - Michael Strode, MBA, CCIM, SIOR, Lee & Associates and Susan Harvey, Desert Pacific Properties

Some highlights include: signs that a labor shortage continues to plague employers, although an equilibrium is on the horizon. Port activity (Long Beach/LA) continues to trend downward, but is expected to grow in 2025. Developers across multiple property types continue to temper construction activity as a result of the high cost of capital. Finally, in the hospitality market, the term “Revenge Travel”, coined by Justin Myers, was used to describe consumers who are fulfilling travel plans that were denied during the COVID-19 pandemic.

The IEMTS committee wishes to thank our guest speakers, Executive Director Lianna Ayala, and our Silver Sponsors (CBRE and LIA Administrators and Insurance Services) and our Happy Hour Reception sponsors (AEI, Apprise by Walker and Dunlop, Worth Valuations, and Cogito Realty Partners). If you or your company are interested in sponsoring this event next year or any Chapter event, please reach out to an IEMTS committee member for details (William Jones, MAI; Steven Botts, MAI; Christine Santolucito, R/W-AC; Bob King, SRA; Alex Liu, MAI; or Julian Uribe, Candidate).

Our speakers were gracious enough to allow the Chapter to share their presentations with you (please find download links on the Chapter website). Our survey results continue to show that this event delivers value not just in the presentations, but also in our presenter’s insights between slides and in-person networking that occurs throughout the day.



Members enjoying the reception after the seminar

MEET OUR NEWLY DESIGNATED MEMBERS

Ryne C. Bex, MAI
Alexander Liu, MAI
Yue Wang, MAI
Gazelle Raye Wichner, MAI, AI-GRS
Molly W. Alford, MAI, AI-GRS
Shawn C. Noblin, MAI, SRA
Jeffrey Colton, MAI
Robert J. Willette, MAI
Allen Bergstrom, MAL, AI-GRS

Scholarships Available

The Mason – Thornton Scholarship Committee would like to remind our Members that the Chapter offers valuable financial assistance for those pursuing their designations. Namely, the Mason – Thornton Scholarship Fund is available to SCCAI Members who have an active Candidate status and are members in good standing. Scholarships assistance is available for up to 75% of the total course fee. In-person, synchronous, and/or online courses are eligible insofar as the course is required for professional designation. Applications, which are available on the Chapter website, should be submitted to Lianna at least 30 days prior to the class start date. There is no better time to continue and/or resume the quest for your professional designation.

D. Michael Mason, MAI, SRA

Chair, Mason – Thornton Scholarship Fund

Application and Information



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