

Audio/video will begin at 9:30 a.m.

Webinar: Engagement
Agreements for Non-Lending
Assignments - Just for California
and Washington Appraisers



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And, protect yourself!*

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Engagement Agreements for Non-Lending Assignments Just for California and Washington Appraisers!

February 28, 2020



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The Next Webinar Just for California and Washington Appraisers

March 27, 2020, 9:30 a.m.

Go to my blog on www.valuationlegal.com to register.

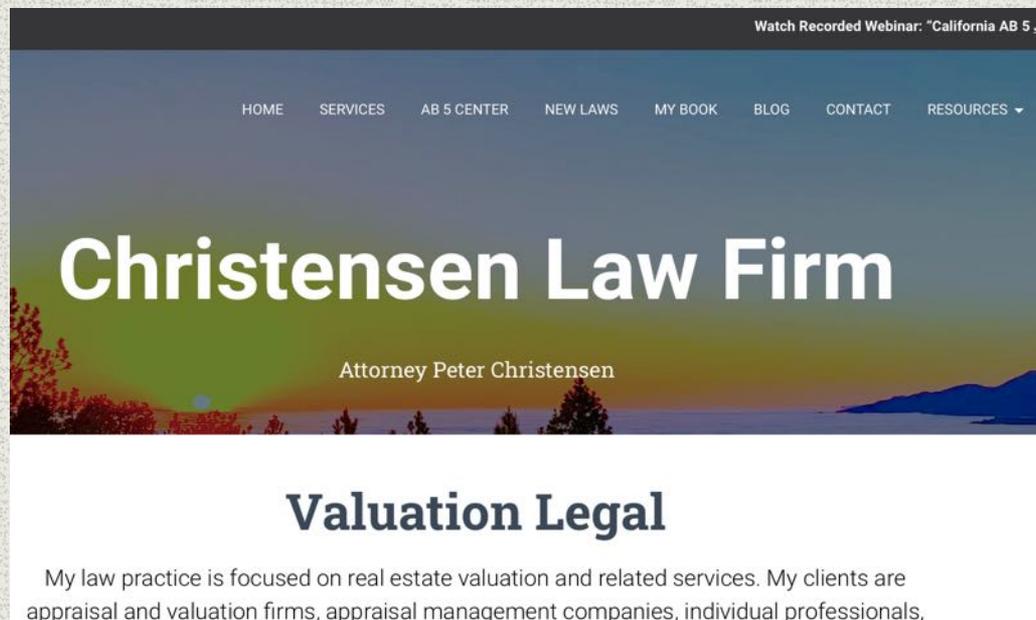


- Engagement Agreements for Litigation Assignments:
 - ✓ Discuss an example agreement for litigation work as a consulting or testifying expert.
 - ✓ Explain some of the relevant discovery law and mechanics behind litigation work as an appraiser.
 - ✓ Discuss important payment considerations for expert work.



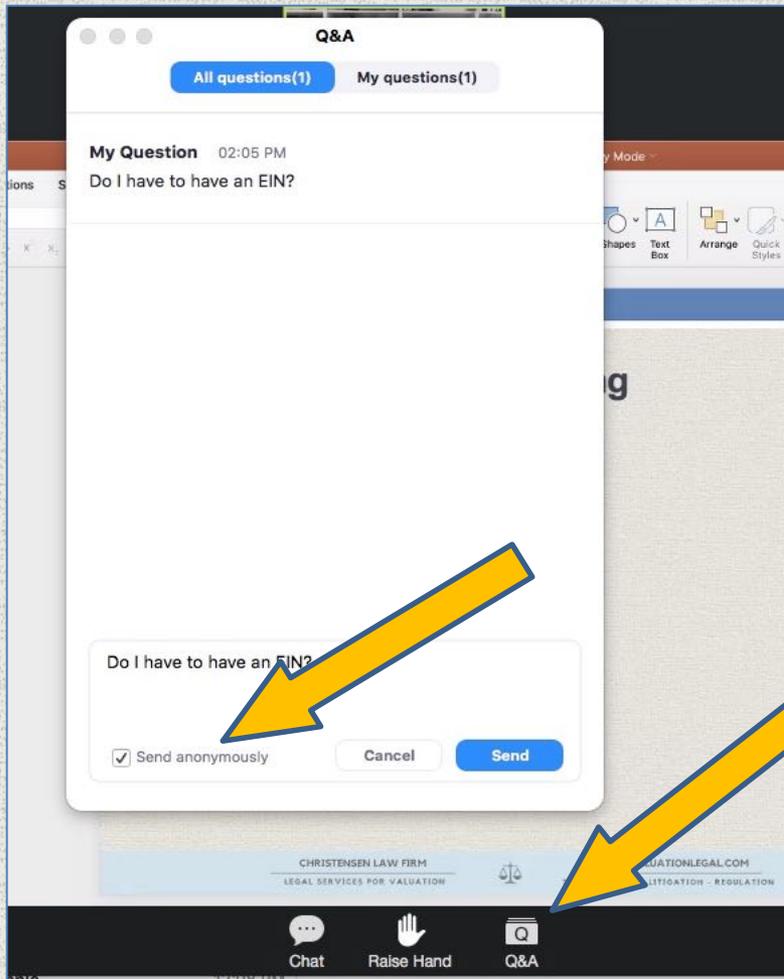
Light Housekeeping

- Aiming for 45 minutes today.
- Don't worry I can't turn your microphone on.
- You can minimize your screen by using the controls.
- The slides I am using today will be available later under the "resources" tab on www.valuationlegal.com.



Q&A

- During the seminar, you can enter questions by moving your cursor to the bottom bar and revealing the Q&A button.
- You can make your Q's anonymous.
- I will answer Q's at the end.
- We won't using the "chat" or "raise hand" functions.



A Message from Our Sponsor

That would be me.

- ❖ If you need a lawyer for a valuation-related issue (whether it's professional liability or a business matter) in California or Washington, that's me.
- ❖ Please consider signing up for my online CE seminar "Appraiser Liability 101" on www.valuationeducation.com. It's 4 hours of appraiser CE approved in CA, OR, WA and HI. The price is \$70 but that comes with a free copy of my book. And, if you are an insured of LIA, you can get \$30 to \$70 back as a discount on your E&O premium for completing the seminar.



2-Minute Legal Update

- California: 20+ proposed bills to fix AB 5. Nothing specific for appraisers yet – general fix-its proposed, however, include (a) repeal, (b) delay, and (c) small business exception.
- Washington: HB 1015. Revived for consideration – creates 3-year max time period for suing appraiser over appraisal, and actually bars actions by “non-intended users.”
- Check my “New Laws” tab and map on www.valuationlegal.com for daily updated info.



Where to Find the Example Agreements on www.appraiserlaw.com

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Appraiser Engagement Agreements

This content is for Appraiser Law (free) members only.

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Register

Non-Litigation Assignments: The following example agreement is intended for use with appraisal assignments in which the appraiser is performing a single appraisal for non-litigation purposes. It's primarily intended for *non-lending* assignments, because regular lenders generally require their own engagement forms, but it is still suitable for lending purposes if your client will accept it.

[Appraisal Services Agreement Non-Litigation Appraisal Assignment, CA and WA, Not for Expert Witness Assignments, 2-28-20](#) [Download](#)

Litigation Consulting/Expert Witness Assignments: The following example engagement letter is intended for litigation assignments for which the appraiser is being retained as a consulting expert with the possibility that the appraiser may later be designated as a testifying expert witness.

[Engagement Agreement Letter for Litigation Consulting and Potential Expert Testimony, CA and WA, 2-28-20](#) [Download](#)

Overview of Example Agreement Discussed Today

Two separate components:

1. “Appraisal Services Agreement” – this is intended as the “main” body agreement.
 - Signed once and kept in place, with future individual assignments being made by shorter individual engagement letters.
2. “Terms and Conditions” – this parts intended to set forth additional important terms and conditions and is intended to be attached to the both Appraisal Services Agreement also to your individual reports.

Overview of Example Agreement Discussed Today

Key reasons for dividing certain terms between the main “Appraisal Services Agreement” and the “Terms and Conditions” documents:

- **The main agreement is “the” agreement between client and appraisal firm and can be used to tailor provisions that only apply to the client – even when a different term is in the Terms and Conditions.**
- **The Terms and Conditions document is meant to be part of that contract and also serve as an attachment to appraisal reports – and thereby apply to all third parties who are not parties to the main agreement (non-clients).**

Let's Look at the Example Agreement for Today

[Note: At this point during the webinar the example agreements located at the Member Resources tab of www.appraiserlaw.com were discussed.]



Additional Sample Materials from the Appraisal Institute

The sample agreements from the Appraisal Institute can be found in the Professional Practice section of the Appraisal Institute's website – in an area titled Professional Practice Documents:

<https://www.appraisalinstitute.org/professional-practice/professional-practice-documents/sample-agreements-for-services/>

The screenshot displays the Appraisal Institute website's Professional Practice Documents page. The header includes the Appraisal Institute logo and navigation links for AI Resources, Education, Publications, Professional Practice, News, Advocacy, and About Us. The main content area is titled "Professional Practice Documents" and lists several key resources:

- Standards of Valuation Practice & Valuers Code of Professional Ethics**: The 2016 edition of the Standards of Valuation Practice & Valuers Code of Professional Ethics.
- Critique - Self Audit Form***: This [document](#) was developed as a guideline for reporting under USPAP. It may be used for both residential and general work.
- Common Appraisal Errors and Issues**: Developed by the Senior Manager of Ethics and Standards and the Senior Manager of Experience Screening, these documents identify some of the most common errors and issues that are found in valuation work.
 - Common Errors and Issues (General/Residential - Development & Reporting)
 - Common Errors and Issues in Review
- Sample Agreements for Services***: Developed by a joint member/staff project team and reviewed by outside counsel, these [model engagement contracts](#) provide examples of language that can be used for appraisal assignments.
- Sample Certification Statements***: These [sample certification statements](#) for written appraisal, appraisal review and appraisal consulting service reports, are available for Appraisal Institute Professionals to use as one resource in developing their own Certification Statements.
- Use of Designations, Emblems and Logo***: The Appraisal Institute encourages its professionals to widely communicate their achievement in and their commitment to the appraisal profession. To this end, the Appraisal Institute has created trademarked logos, designations and designation emblems - as well as [specific usage standards](#) for these marks and for any reference to the Appraisal Institute and/or membership, candidacy and affiliation.
- State Requirements for Supervisory, Trainee Appraisers***: A regularly updated [spreadsheet](#) with information for Supervisory and Trainee Appraisers on State licensing requirements.
- Readdressing, Reassigning, Reappraising**: [FAQs](#) to help appraisers handle requests to readdress, recertify, or reassign previously prepared reports.

Additional sections visible include "Professional Practice FAQs" with questions like "How do I submit a report that may have Standards or Ethics violations?" and "Can I be notified of the results of a referral to your department?". There is also a "View All" link at the bottom of the FAQ section.

Thank You

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