

## QUALIFICATIONS OF APPRAISER

**LORETTA J. LAUBACH**  
**CERTIFIED RESIDENTIAL REAL PROPERTY APPRAISER**

### MEMBERSHIPS/LICENSING:

Certified Residential Real Property Appraiser (Effective 4/96)  
Past Member of the National Association of Master Appraisers (NAMA)  
Past Member of the Iowa Chapter of National Association of Master Appraisers-  
Served on the Board of Directors for the Iowa Chapter of the National  
Association of Master Appraisers from September 2003-September 2004.

### PRACTICAL EXPERIENCE:

Successfully completed 2,000 hours of experience and attended 105 hours of required appraisal education to obtain certification as a Certified Residential Real Property Appraiser in the State of Iowa.  
Inspect approximately 200-300 single family residential and multi-family properties on a yearly basis.  
Internship under Richard Vander Werff, MSA, CAI, Certified General Real Property Appraiser, President, Vander Werff and Associates, Inc. from January 1994 to April 1996.  
Secretary of the Iowa Chapter of the National Association of Master Appraisers, September 30, 1995 to September 30, 1996.  
Appraisal Coordinator, Vander Werff and Associates, Inc., Sanborn, IA - October 1994 to October 1995 - duties included scheduling appraisals, accepting appraisal assignments, setting up appraisal files, client communication, coordinating with office manager and company president.  
Appraisal Courthouse Research Specialist, Vander Werff and Associates, Inc., Sanborn, Iowa - August 1987 to 1996 - duties included comparable sale research and subject research, keeping data base up to date, verifying comparable sales.  
Appraisal Preparation Specialist, Vander Werff and Associates, Inc., Sanborn, Iowa  
Have typed over 2,000 farm real estate, residential, commercial, and chattel property appraisals. Knowledge of Fannie Mae/Freddie Mac Forms and required addendums.



Auctions



Appraisals



Real Estate

Professional  
Service  
Since 1972

## **REPRESENTATIVE INSTITUTIONS SERVED AS AN APPRAISER:**

Citizens State Bank - Sheldon and Boyden, Iowa  
Iowa State Bank - Sanborn, Sheldon, Ireton, Hull, Paullina, and Orange City, Iowa  
Sanborn Savings Bank - Sanborn, Iowa  
Northwestern Bank – Orange City and Sheldon, Iowa  
Security State Bank – Sutherland and Paullina, Iowa  
First Trust and Savings Bank - Marcus and Cleghorn, Iowa  
American State Bank – Granville and Sioux Center, Iowa  
United Community Bank – Hartley, Milford, and Lake Park, Iowa  
American Bank – Le Mars, Iowa  
Central Bank – Spirit Lake, Iowa  
First National Bank – Primghar, Iowa  
Le Mars Bank and Trust - Le Mars, Iowa  
Ashton State Bank - Ashton, Iowa  
USDA Rural Development  
People's Bank - Sheldon, Rock Valley and Lester, Iowa  
Northstar Bank – Estherville, Iowa  
Northwest Bank – Spencer, Iowa  
Savings Bank – Primghar and Hartley, Iowa  
Melvin Savings Bank – Melvin, Iowa  
Department of Housing and Urban Development/Federal Housing Authority  
(HUD/FHA)

## **APPRAISAL EDUCATION**

Attended and successfully completed:

Seven Hours of Continuing Education sponsored by the Iowa Chapter of the Appraisal Institute. Included HUD/FHA guidelines on how to complete the URAR and their requirements - January, 1995.

Attend and successfully complete all required continuing education in association with certification renewal. Various topics include appraisal of difficult residential properties, writing the appraisal report, reviewing the URAR, Cost Approach techniques, and Uniform Standards of Professional Appraisal Practice.

Successfully completed HUD Appraisal Standards Course – October 1999; knowledge of HUD Manual 4150.2 and 4905.1 and HUD property requirements, course sponsored by National Association of Master Appraisers.

Tested and successfully completed HUD Examination on December 3, 1999, to obtain HUD certification for residential properties.

Attend all courses relating to the Uniform Standards of Professional Appraisal Practice to remain current with requirements.  
Attended numerous courses sponsored by Columbia Institute including Scope of Work and Appraiser Due Dilligence, Writing the Residential Apprasial Report, and Fannie Mae Today .

#### **NON-APPRAISAL EDUCATION**

Secretarial Seminar, Prime Learning international, Alpine, Utah  
Beginning Computer Skills, Northwest Iowa Technical College  
Sheldon, Iowa  
Sanborn Community School, Sanborn, Iowa