

QUALIFICATIONS OF APPRAISER

LORETTA J. LAUBACH

CERTIFIED RESIDENTIAL REAL PROPERTY APPRAISER

MEMBERSHIPS/LICENSING:

- Certified Residential Real Property Appraiser (Effective April 1996)
- Supervised and instructed several training appraisers under the guidelines of USPAP and Iowa Real Estate Examination Board.
- Former Member of the Iowa Chapter of National Association of Master Appraisers
- September 1995 - September 1996: Secretary of the Iowa Chapter of the National Association of Master Appraisers
- September 2003 - September 2004: Served on the Board of Directors for the Iowa Chapter of the National Association of Master Appraisers.

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 numerous single family residential and rural residential properties on a yearly basis.
- Knowledge of Uniform Appraisal Dataset/Field Specific Requirements as well as Fannie Mae/Freddie Mac secondary market forms and required supplemental addenda.
- Experience with FHA supplemental standards as well as Handbook 4000.1.
- Internship under Richard Vander Werff, MSA, CAI, Certified General Real Property Appraiser, President, Vander Werff and Associates, Inc. from January 1994 - April 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 - 1996 - duties included comparable sales research and subject research, compiling research database, verifying comparable sales.
- Appraisal Preparation Specialist, Vander Werff and Associates, Inc., Sanborn, Iowa. Typed over 2,000 farm real estate, residential, commercial, and chattel property appraisals.

CLIENTS AND LENDING INSTITUTIONS SERVED AS AN APPRAISER:

Ackley State Bank – Inspired Financial Services
American Bank – Le Mars, Iowa
American State Bank – Granville and Sioux Center, Iowa
American Trust & Savings
Ashton State Bank - Ashton, Iowa
Central Bank – Spirit Lake, Iowa
Citizens State Bank - Sheldon and Boyden, Iowa
Department of Housing & Urban Development/Federal Housing Authority (HUD/FHA)
Farmers Trust & Savings Bank
Farmers Savings Bank
First National Bank – Primghar, Iowa
First Trust and Savings Bank - Marcus and Cleghorn, Iowa
Great Southern Bank
Heritage Bank NA
Independent Appraisal Management

Iowa Savings Bank – Carroll, Iowa
Iowa State Bank - Sanborn, Sheldon, Hull, Paullina, Ireton and Orange City, Iowa
Iowa Trust & Savings Bank
Le Mars Bank and Trust - Le Mars, Iowa
Lenders e-AMC, LLC
Melvin Savings Bank – Melvin, Iowa
NEI Global Relocation Services
Northstar Bank – Estherville, Iowa
Northwest Bank – Spencer, Iowa
Northwestern Bank – Orange City and Sheldon, Iowa
Peoples Bank – Sheldon and Rock Valley
Primebank
Sanborn Savings Bank - Sanborn, Iowa
Savings Bank – Primghar and Hartley, Iowa
Secured Lending Services
Security State Bank – Sutherland and Paullina, Iowa
State Bank
United Community Bank – Hartley, Milford, and Lake Park, Iowa
US Bank
USDA Rural Development
Numerous law offices, credit unions and private individuals who utilize appraisal services for dissolutions of marriage, estate and financial planning, and other

APPRAISAL EDUCATION:

- Assist Vander Werff & Associates, Inc. with the preparation and hosting continuing education courses in Sanborn, Iowa.
- 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, Direct Sales Approach techniques and Uniform Standards of Professional Appraisal Practice.
- Successfully completed HUD Appraisal Standards Course – October 1999
- Knowledge of HUD Manual 4000.1 and HUD property requirements
- 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.

NON-APPRAISAL EDUCATION:

Skillpath Conference for Women – Professional Growth and Development Workshop – Sioux Falls, SD – November 2011
Secretarial Seminar, Prime Learning International, Alpine, Utah
Beginning Computer Skills, Northwest Iowa Technical College, Sheldon, Iowa
Sanborn Community School, Graduate 1980, Sanborn, Iowa

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