

Upcoming Education

Uniform Mortgage Data
Program (UMDP)

George Brooks
Instructor

May 17, 2011

4 to 6 P.M.

The Red Blazer
Restaruant
72 Manchester Street
Concord, NH 03301

2 Hours C.E.

\$35 Members

\$40 Non-Members

Register today

Email:
ai.nhchapter@gmail.com

President's Message

It is my pleasure to address you in the first addition of our recently revised Updates newsletter. As recently appointed chapter president, I'd like to inform you on what your Appraisal Institute has for you both on a national and local level.

From my own perspective, the most valuable tool that the Appraisal Institute offers its designated members is the national profile list. I have had the opportunity to receive bids and assignments by being contacted by users of appraisal services through the AI profile page. The AI has recently revamped the profile page to allow members to more specifically identify their area of practice and specialty. I encourage all who have not activated their profile to do so, and those that have to revisit their profile page and see what is new. Simply log on to the AI web site and click on My AI Account then My Member Profile located on the left side banner.

Credit markets are changing in both the residential and commercial lending industries. It seems that new directives from GSE's and lenders are appearing every other month. Stay current with industry requirements with AI on-line webinars that offer CE credit for your AI five year education cycle. If you missed any, they are available for viewing and purchase at the national web site under Publications & Store, then select webinar recordings.

On a local level, your NH chapter board of directors is committed to providing you with interesting and relevant seminar topics. We are always looking for interesting speakers to address the appraisal profession. If you know of any topics or speakers that you would like to hear from, please let us know by contacting us at ai.nhchapter@gmail.com

Finally, I would like to extend a special thanks to board member Karen Ryan whose idea it was to reintroduce the chapter newsletter and has spent many hours along with our chapter Executive Secretary, Mary Ellen Humphrey in developing and delivering this newsletter to you.



News from members

We are pleased to welcome:

Douglas C. Whitley: admitted to Trainee Associate Membership in the Appraisal Institute!

Michael Perrella: admitted to Affiliate membership in the Appraisal Institute.

Position Open: Crafts Appraisal Associates is looking for a certified commercial appraiser to join their team.

Contact John Crafts at jcrafts@craftsappraisal.com

Recently Retired: Our best wishes to **Chuck Thompson**, a long-time member of the NH Chapter who recently retired.

2011 Chapter Officers

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Mark Correnti

Vice-President:

Brian White

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Past President:

Andrew LeMay

Directors:

Katrina Hill

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AI-NH Chapter

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HOUSE LICENSING SUB-COMMITTEE HEARS TESTIMONY FROM APPRAISAL INSTITUTE ON SB-153 “THE AMC BILL”

On April 13 the NH house subcommittee on licensing heard testimony from interested parties regarding a bill that would license Appraisal Management Companies (AMC’s). Present were members of NH’s Joint Licensing Board, lobbyist representing banks, and a lobbyist representing Realtors. Representing the NH Real Estate Appraiser Board was Executive Director Cyndi Hibbard and board chairman Brian Underwood. Mark Correnti, SRA as president of the NH Chapter of the Appraisal Institute was also present.

Twenty-six other states have already passed laws that license AMC’s at the state level. All states have until 2014 to do so. NH’s AMC bill is working its way through committees for approval this year. The primary purpose, as the bill’s name suggest, is to license AMC’s. However there were some other housekeeping measures and changes for the NHREAB that were also included in the bill. Of relevance to the Appraisal Institute was a change in the NHREAB by-laws that would allow more than one member of a professional organization serve at the same time on the NH appraiser board.

In the past the NHREAB has had a difficult time finding qualified candidates to serve on the board as it is common for more than one board member to belong to a professional organization such as the Appraisal Institute, AARO, or NAIIFA . The by-law has created a situation where the candidate would have to make a choice of either not serving or resigning their membership in that professional organization.

The banking lobby was silent on the matter however the Realtor lobbyist had significant objections to the part of the bill allowing more than one member of appraiser board being part of the same professional organization.

Mark Correnti, SRA advised the sub-committee on what the Appraisal Institute is and the history of professional service that the NH chapter has provided in nearly five decades in New Hampshire. Brian Underwood, NHREAB chair appealed to the sub-committee that some of the best qualified candidates available and willing to serve on the appraisal board are Appraisal Institute members and that NH should encourage those to serve and not be put in a position to resign as either a NHREAB board member or their membership in their respective trade organization.

Representative John Sytek (R-Salem) who chaired the sub-committee did not see any foundation to the Realtor arguments against allowing more than one member of a professional organization serve on the NH Real Estate Appraiser Board and commented that he would be recommending SB-153 be passed as amended.

Currently Peggy Gallus, RM serves on the NHREAB as a board member and is also a board member of the NH Chapter of the Appraisal Institute.



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KATRINA HILL NAMED RECIPIENT OF AN AEIT SCHOLARSHIP

Katrina Hill was named an Appraisal Institute Education Trust (AIET) Minorities and Women AI Designation Scholarship recipient.

Katrina, a member of the New Hampshire Chapter, was awarded a scholarship to attend Advanced Residential Report Writing Part 2 on June 10-14, 2011, sponsored by the Maryland Chapter. The scholarship for \$495 will be applied to the 45 Hour SRA Demo Alternative (\$699), which she has already registered to take June 8-14, 2011.

Information on the AEIT scholarship awards process for those that are interested is available at http://www.appraisal institute.org/education/scholarship_LearnMore.aspx

We congratulate Katrina for her efforts and foresight to apply for the scholarship as well as wish her the best in furthering her education to obtain her Appraisal institute designation.

Best of luck Katrina!

Andrew G. LeMay, SRA, SRPA, CNHA, NHCGA #8, immediate past president of the NH Chapter of the Appraisal Institute, has taken the position of Deputy Assessor with the City of Nashua, NH. Drew manages the city's appraisal staff by providing advice, assistance and direction with regard to property assessments, performs value reviews of all classes of real property, and appraises property as necessary for defense of assessments. No stranger to the City of Nashua, Drew was a Commercial Assessor there from 1997 to 2003.

Drew is also the Principal of Real Estate Consultants of New England, Inc. which specializes in telecommunication properties, expert witness services, and consulting services to municipalities on litigation matters. He continues with RECNE

in a consulting capacity to existing clients. The company has associate appraisers available to provide services to new and existing clients. In his 35 years of appraising, Drew has worn a few other hats: Commercial Assessing Supervisor for AVITAR Associates of NE, Assessor for the town of Hopkinton, Managing Partner of Capital Appraisal Associates, Right-of-Way Appraiser for the NH Department of Transportation, and Staff Appraiser for New Hampshire Savings Bank. He's the recipient of awards from the NH Chapter of the Appraisal Institute (2005 – Distinguished Service Award), the New Hampshire Association of Assessing Officers (2002 – Manuscript Award, 2002 – President's Award) and the Concord board of Realtors (2002 – President's Award).

DID YOU KNOW?

- In 2010 there were 116,791 licensed and certified appraisers in the U.S. and territories. In 2009 there were 120,551.
- In 2010 there were 911 licensed and certified appraisers in New Hampshire. In 2009 there were 980.
- There is a proposed change by the AQB to require a college bachelor's degree for both certified residential and general appraiser licenses issued after Jan 1, 2015. Licensed appraiser would be required to have a minimum of 30 hours of college level courses.
- There is a proposed change by the AQB to require criminal background checks for appraisers starting in 2015
- There is a proposed change by the AQB to require that USPAP be taken within six months of a new version being released.
- For information regarding proposed AQB changes go to <https://appraisalfoundation.sharefile.com/d/sebeb18d0c1c40c89>
- Designated and associate members of the Appraisal Institute are required to take the Appraisal Curriculum Overview course (or equivalent) as part of their five year educational cycle. Your NH chapter will be offering this course coming this October. Check with our web site for time and date.