

New Hampshire Chapter Appraisal Institute Newsletter

Upcoming Education

NH Real Estate
Appraiser Board

Nov. 15, 2011

4 to 6 P.M.

The Red Blazer
Restaruant
72 Manchester Street
Concord, NH 03301

2 Hours C.E.

\$30 Members

\$35 Non-Members

Register today

Email:
ai.nhchapter@gmail.com

Katrina V. Hill of R. B. Hill Company, has earned the SRA designation, becoming the New Hampshire Chapter's newest designated member. Trina has been appraising residential and commercial real estate for 25 years and specializes in Lake Sunapee waterfront properties. She and her husband Bob, also an appraiser and chapter member, live and work in Sunapee, NH. Trina currently serves on the NH Chapter's Board of Directors. In her spare time, she enjoys distance swimming, biking and hiking. Karen Ryan had a recent conversation with Trina about her path to the SRA designation.



Katrina V. Hill, SRA

Congratulations on obtaining your SRA! Please tell us why you decided to pursue the designation now after being in the business for so many years. *This year's changes in the mortgage lending arena prompted me to consider the designation as an avenue to expand my private work which is already one-third of my workload. I find the private work more rewarding and interesting. I also received a Women and Minority Designation Scholarship from the Appraisal Institute (\$500 toward course work) which enabled me to travel to Baltimore for the demo alternative seven-day course.*

You chose to do the 45 hour Residential Demonstration Appraisal Report Course Package to fulfill the demo requirement. Where did you take it and how was that experience?

I took the course in Baltimore (actually Linthicum, MD) and found it an extremely intensive but rewarding course. The Maritime Conference Center is a great venue for taking courses and is five minutes from the airport (shuttle provided). The quality of instruction was excellent.

What was your opinion of the Appraisal Institute courses that you took along the way to the designation? *I found the most recent courses I took to be challenging, applicable to current situations and well-instructed. The Appraisal Institute national courses have developed into top quality courses over the past several years. I am planning to continue to take more 'national' courses in the future as the instructors are well-versed and interesting.*

What advice would you give associate members thinking about becoming designated? *My first advice would be to check your current status for education on the Appraisal Institute website. I had not done that for a long time until this year and found that my remaining requirements were not many and I was able to complete them within the year. In other words, 'get started'. It is easy to get stagnant in this business. The process of acquiring the designation is fulfilling and provides a new challenge.*

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LONG-TIME MEMBER OF NH CHAPTER RETIRES

By Karen Ryan

Charles (Chuck) Thompson, MAI, CRE of Wilmot, NH recently retired after more than forty years of appraising and consulting. He started out in 1968 with the NH DOT and in 1980 started Thompson Appraisal Company, Inc. in Concord. In his long career, he appraised shopping centers, shopping malls, apartment complexes, office buildings, industrial properties, commercial properties, railroads, medical facilities, islands, monasteries, special purpose properties, land and residences. With a degree in Forestry from UNH and the MAI designation, Chuck was uniquely qualified to appraise industrial timberland in the northeastern US as well as review timberland appraisals for the State of Montana. Appraising for conservation easements was also a large part of his work. He found the analytical side of real estate to be continually challenging and rewarding. "Aside from the duration of some protracted court cases, I looked forward to my work every day", he told me in an email. His mentor was John Hyde, the first MAI in New Hampshire, and Chuck was a mentor himself to younger appraisers. "Inquisitiveness, impartiality and common sense always seemed to me to be essential qualities of a good appraiser," he said.



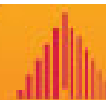
Chuck served in all four offices of the NH Chapter of the Appraisal Institute (president, vice-president, treasurer and secretary), the New England Chapter of the AI, later the Greater Boston Chapter, and the New England-Upstate New York Chapter of the Counselors of Real Estate. He was AI Regional Vice Chair, served on the National Ethics Committee, and taught USPAP for several years. Before they merged into the Appraisal Institute, he served with AIREA and SREA as a director, officer, regional vice-governor, and chapter president. His commitment and service to the Appraisal Institute is appreciated and inspirational. Imagine what we could accomplish for the appraisal industry if we all contributed just a fraction of Chuck's service.

Now that Chuck is happily retired at the family homestead in Wilmot, he is enjoying traveling with his family, serving as Town Moderator, and volunteering on various committees and boards including the NH State Board of Foresters and the Land Protection Committee of the SPNHF. In his spare time, you might find him hiking, canoeing, camping, or skiing. Obviously, he's a man that doesn't like to have idle time on his hands! The NH Chapter of the AI will miss his service but wish him many years of enjoyment in his retirement.



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President's Message

Times, they are a changin'

As reported in an article of this issue of your chapter newsletter, there is a 45-day notice regarding significant changes in how the Appraisal Institute will look going forward. If you have not read the 45-day notice I would strongly urge you to as it is one of the more significant ones that has come along in some time. Brian White, MAI, your chapter vice president, travelled to Las Vegas this past August for the AI's national convention. Brian details the reasons for the change in an article in this newsletter.

This 45-day notice has just as many critics as those complimenting the change. Basically, there will be a time limit for obtaining a designation from the Appraisal Institute. You will either be a designated member of the Appraisal Institute or, if you choose to remain, it will be as an affiliate only. There will be no associate membership.

Certainly this will create a seismic shift in membership to the Institute both nationally and to the local chapters. The percentage of designated members will soon greatly increase; however it is also part of the organization's expectation that a fair amount of attrition will occur as well.

In history, any great migration of people emigrating from one environment to another has been motivated by the push and pull of economic forces. If the 45-day notice is looked at by some current affiliates as a push in a direction, I would like to identify the economic characteristics of what should be pulling you in the direction of obtaining your designation.

The credit crisis that we are currently mired in has created a flight to quality by some users of appraisal services. More than any other time in the last 20 years, users of appraisal services are cognizant of the importance of quality appraisal providers as well as the AI as the preeminent organization to connect users to providers of appraisal services.

Once you obtain your designation, you are given a profile page in the AI's web site as a designated member. National users of appraisal services are using this trusted resource to locate and engage appraisers more often. I personally have received countless inquiries for appraisal services and measure my profile page not by how many orders I have received over the years but by how many existing clients I have that initially found me through the AI profile page.

If you are concerned about the economic costs of the path towards designation, I would encourage you to also consider the economic benefits such as expanding your business profile to a wider range of potential clients. Each appraiser's area of practice is different. For me personally, the economic benefits of designated membership have outweighed the costs.

I have also found obtaining my designation to be a rewarding experience beyond economics as well. The education, the advanced study, the opportunity to learn from some of the industry's best instructors, and now to be recognized by the appraisal community as belonging to what will now become a professional society. I encourage you all to become familiar with the proposed changes and if you are to consider the costs to also allow yourself to consider the economic and professional benefits as well.



Mark Correnti, SRA

Mark Correnti, SRA

2011-2012 President,

NH Chapter of the Appraisal Institute

TIME FOR CHANGE AT THE APPRAISAL INSTITUTE

In August of this year, I traveled to Las Vegas to represent the New Hampshire Chapter of the Appraisal Institute at the Annual and Regional Meetings. With temperatures easily breaking one hundred degrees each day outside, in doors at the Cosmopolitan Hotel and Casino, the Appraisal Institute put on a very cool first-class conference. While several items were presented and discussed throughout the long weekend, time for change was the one main theme on the agenda. The proposed changes are detailed in a recently announced 45-day notice to the Appraisal Institute Bylaws. The full text of the proposed changes is available on the Institute's website at www.appraisalinstitute.org. The proposed Candidate for Designation Program will move the Appraisal Institute to a designation only profession by changing membership categories. The Institute will move from a professional association business model to a professional society business model.



Led by President Joe Magdziarz, MAI, SRA, the Institute leaders presented their case for the proposed changes and the need for the Candidate for Designation Program. Several facts and figures were identified by various speakers that all point to the need for a change of the way the Appraisal Institute operates. There are approximately 24,000 total members nationally in AI and AI has 27% of the total appraiser market. However, the membership has been slightly declining over the past three years. The average age for an MAI or SRA designated member is 64. There has been a drop in membership at the Associate and Affiliate levels and not enough of these non-designated members are obtaining designations. Financially, the Appraisal Institute has made many cuts to the budget but income and reserves are down. Based on the data presented, it was very easy to conclude that if the Appraisal Institute does not change, the forecast for the future of the organization would be dire.

The Candidate for Designation Program is designed to strengthen the organization and focus on Designated Members and those who wish to become Designated Members. If the Board adopts the proposed

amendments, these changes would become effective on January 1, 2013. Associate Members will either become a Candidate for Designation or they will be Affiliates. Candidates who were Associate Members as of December 31, 2012 but do not complete the designation requirements in the specified time frame would become Affiliates. The Appraisal Institute recognizes that not all

Associate Members will want to work toward their designation. However, for those that do want to obtain a designation, these individuals will be given the full support and backing of both the local AI chapters and national AI. The local chapters will be encouraged to hold training classes and social hours for the Candidates. The local chapters (that have the ability) will be encouraged to lend financial assistance to the Candidates by granting scholarships. There will be a formal mentor program led by national AI that will pair up each Candidate with a Designated Member. The Designated Members will be encouraged to participate in this program and to leave a legacy. The Appraisal Institute will be focusing on promoting the designations and reinforcing its leadership role in the appraisal profession. If you are an Associate Member, there will be no better time than the present to raise your level of professionalism by working toward a designation.

While I was attending the various meetings at the convention, it was very clear that all of the leaders of the Appraisal Institute were on board with the proposed Candidate for Designation Program. I am confident that the Board will pass it soon after the 45-day notice passes. Many of the fine points and details have not yet been determined. After reading the proposed amendment, if you have any comments or suggestions regarding these proposed changes, I suggest that you either contact national AI at candidatefeedback@appraisalinstitute.org or our Region IV Directors: Richard Murray, SRA at evalu8@earthlink.net or James Murrett, MAI, SRA at jim.murrett@colliers.com.

Brian W. White, MAI, SRA

Vice President of the New Hampshire Chapter

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In order to increase efficiency and eliminate redundancies, the Real Estate Appraiser Board, the Board of Accountancy, the Board of Manufactured Housing and the Manufactured Housing Installations Standards Board were transitioned into the Joint Board of Licensure and Certification effective July 1, 2011. The New Hampshire Joint Board is a consolidated licensing agency that shares one centralized administration and currently consists of thirteen separate Boards that regulate a wide range of technical and design professions as follows: Professional Engineers, Architects, Accountants, Land Surveyors, Foresters, Professional Geologists, Natural Scientists, Landscape Architects, Court Reporters, Real Estate Appraisers, Manufactured Housing Parks, Home Inspectors and Manufactured Housing Installers. The Joint Board is located at 57 Regional Drive in Concord, NH and can be located on-line at www.nh.gov/jtboard/home.htm.

The Joint Board has extensive expertise in licensing, examinations and adjudication and prides its self on the service the agency provides to regulated professionals and the general public. The staff of the Joint Board looks forward to providing services to members of the real estate appraiser profession in New Hampshire.

Submitted by,

Louise Lavertu
Executive Director
October 13, 2011

UPCOMING AI EDUCATION OFFERINGS IN NEW ENGLAND

To register go to: <http://www.appraisalinstitute.org/education/default.aspx>

Massachusetts:

12/1/11 7-Hour National USPAP, Woburn, MA

3/29/12 Advanced Spreadsheet Modeling for Valuation Applications, Boston, MA

Connecticut:

11/16/11 & Appraisal Curriculum Overview (1 day Residential), Berlin, CT

11/17/11 Appraisal Curriculum Overview (2 day General), Berlin, CT

12/8/11 7-Hour National USPAP Update, Berlin, CT

1/25/12 7-Hour National USPAP Update, Berlin, CT

2/17/12 7-Hour National USPAP Update, Orange, CT

3/14/12 Residential Applications: Using Technology to Measure and Support Assignment Results, Berlin, CT

4/5/12 7-Hour National USPAP Update, Berlin, CT

Rhode Island:

1/20/12 7-Hour National USPAP Update, Warwick, RI

Vermont:

1/6/12 7-Hour National USPAP Update, South Burlington, VT