



NH-VT Chapter of the Appraisal Institute 2022



Education

2023 Chapter Meetings & 2-Hour Seminars & Continuing Education

3:30-4:00 PM Chapter Meeting
4:00-6:00 PM - 2 hours NH CE

Holiday Inn
172 North Main Street, Concord, NH

January 17, 2023
4-6 PM - 2 hours CE

**Topic: Commercial Real Estate Markets in
Turbulent Times**

**Presenters: Caitlyn Burke, Simon Butler,
and Bob Horvath**

**FOR MORE INFORMATION
SEE PAGE 4**

March 21, 2023
4-6 PM - 2 hours CE

**Topic: Economic & Labor Market
Overview**

Presenter: Brian Gottlob
Director of New Hampshire Department of
Employment Security

May 16, 2023
4-6 PM - 2 hours CE

**Topic: Dealing with Atypical Properties or
Assessment Conditions**

Presenter: Barry Shea, ASA, IFA, ARM

*Register for all of these courses and other
AI courses here:*

www.appraisalinstitute.org/education/

NH-VT Chapter Summer Social Outing

SAVE THE DATE

The 2023 New Hampshire/Vermont Chapter
of the Appraisal Institute – Summer Social
**Event: A 2-hour Sunset Cruise on Lake
Winnepesaukee**

Date: August 3, 2023

Time: 7:00 PM to 9:00 PM

Location: Weirs Beach, Laconia, New Hampshire

We have reserved the “Winnepesaukee Spirit”, a new 56-foot, 70-
person, double-deck cruise ship for a two-hour sunset cruise. We
will have extensive hors d’oeuvres and a cash bar. This is a fully
sponsored social event. There will be a nominal reservation fee
through the Appraisal Institute website. We will open up registration
in May or June on a first-come first-served basis. Stay tuned.

**MORE DETAILS TO FOLLOW ON
HOW TO REGISTER!**



2023 OFFICERS, DIRECTORS, AND BOARD MEMBERS



Pictured from Left to Right: Wesley Reeks, MAI, RM; Robert Concannon, MAI; David Cornell, MAI, CAE; Steve Bergeron, MAI; Brian White, MAI, SRA; Sean Sargeant, MAI, SRA; Ronald Lavallee, SRA; Mark McCann, MAI

Not Pictured: Amy McClellan, MAI, SRA; Katrina Hill, SRA; Tom Prophet, SRA

Thank you to Duane Cowall, MAI for your many years of service!

Officers:

President: Sean Sargeant, MAI, SRA – Sargeant Appraisal Service- sean@sargeantappraisal.com

Vice President: Brian White, MAI, SRA – White Appraisal- brianwmai@aol.com

Secretary: Mark McCann, MAI – MJM Valuation Group- mccann169@comcast.net

Treasurer/Finance Chair: Amy McClellan, MAI, SRA– Milne-Allen Appraisal Company- milneallen@gmail.com

Immediate Past President: Ronald Lavallee, SRA–Stone Brook Appraisals,LLC ron@stonebrookappraisals.com

Board of Directors:

Wesley Reeks, MAI, RM – Real Estate Appraisers and Consultants- wgreeks@comcast.net

Katrina Hill, SRA – Education Chair- RBHillCo- rbhillco@comcast.net

Tom Prophet, SRA – Goodwin, Prophet & Frank, Inc.- tom-gpf@comcast.net

Robert Concannon, MAI– RMA Associates- rconcannon@aol.com

David Cornell, MAI, CAE – Candidate Guidance - Cornell Consultants, LLC- david@cornellconsultants.com

Steve Bergeron, MAI – Bergeron Commercial Appraisal- steve@bergeronappraisal.com

*Leitha Reilly
Executive Director*

email: ai.nhchapter@gmail.com

tel: (630)640-7220

INCOMING PRESIDENT'S MESSAGE 2023

Real estate appraisal is an awesome profession. Every assignment is a little different, every property is like a quaint little word problem we get to solve, we're outdoors some days and indoors others, it requires very little overhead and capital, and we get to meet new people every day. In general, fee appraisers have the flexibility to work for who they want, when they want, and under mutually agreed terms. However, not all appraisers see it this way. Pick any on-line real estate appraiser's forum and it does not take a long scroll down to find complaints; my volume has dried up with interest rate increases, the underwriter asked for another comparable to support my opinion of value, I hate ANSI, I hate AMCs, I don't understand how to handle an ADU, I can't believe we sell our services in a reverse auction...

I understand the complaints, but I don't share them because; and this is the bottom line; if you treat real estate appraisal as an occupation and not a profession you are marketing yourself as a 'form-filler' and not a valuation service. Surprise, the GSEs, the UAD, and MISMO are actively trying to replace you with a computer program. When it comes time to register for continuing education do you wait until the last few weeks? Do you log on to EasyAppraisalCE.cheap because you can click through a 4-hour class in 90-minutes? Do you trade 7 revisions with the underwriter rather than write a report anticipating the likely questions your client will have about your unique subject property? Are you confused about how to apply ANSI, handle an ADU, or treat transient rental income? Do you only work for AMCs as their low-cost bidder? Do you need help to grow your skills and market your services to a wider range of clients including private individuals, trusts, estates, insurance companies, and litigators? Well, if so, the Appraisal Institute is the solution.

The Appraisal Institute owns the real estate valuation 'book of knowledge'. It is our members and our staff who develop and deliver the best books, seminars, and courses. Are they the cheapest; no. Are they actually capable of raising your skills, your competency, and your client base; Yes! When you come to an Appraisal Institute function you meet the most talented real estate analysts in your market. You have access to the timeliest discussion on local topics from local experts. You develop professional relationships that last decades and a network of peers available when you have questions. You support the largest real estate valuation association in the world; one that is advocating for the profession every day. Invest in yourself and your business this year; join the NH/VT Chapter of the Appraisal Institute or recommit yourself to come to our meetings, seminars, and courses.

Over the coming year as the interest rate continues to rise and appraisal volume continues to fall, I encourage you to look to the Appraisal Institute as a solution, to help you transition from a vocation to a profession, to build your skills, to build your client base, to build your competency, and to never sell your time in a reverse auction ever again. Drop us a note or a text anytime to see what the Appraisal Institute can do for you.



Sean Sargeant, MAI, SRA- President NH/VT Chapter of the Appraisal Institute

NEW HAMPSHIRE-VERMONT CHAPTER – SEMINAR OFFERING

NOTICE OF UPCOMING SEMINAR OFFERING

COMMERCIAL REAL ESTATE MARKETS IN TURBULENT TIMES

2 HRS NH CE

Date: January 17, 2023
Time: 4PM-6PM
Location: Holiday Inn - 172 North Main Street, Concord, NH
Presenters: Caitlin Burke, The Boulos Company
 Simon Butler, CBRE
 Bob Horvath, Horvath & Tremblay

Seminar Topic: A panel of experienced commercial real estate brokers will join us for a detailed presentation on the current state of the commercial real estate market. Each presenter will cover the recent trends in their specific sub-market. They will cover such items as trends in supply & demand, sale prices, rental rates, vacancy rates, operating expense ratios and capitalization rates in these turbulent times. Caitlin Burke will cover the office and industrial markets while Simon Butler will address the multi-family and apartment markets and Bob Horvath will cover net-lease properties and the retail market. This seminar will be followed by a question-and-answer period.

The entire presentation will take two hours with time reserved for questions and answers, as well as discussions.

“This seminar is a must-attend for every commercial real estate appraisers and any residential appraiser who wants to understand what is taking place in the commercial real estate markets.” – Brian White, MAI, SRA

Cost: Seminar

\$40.00 Member AI

\$50.00 Non-Member

REGISTER THROUGH THE AI EDUCATION WEBSITE: [CLICK HERE](#)

We hope you will take advantage of these convenient, educational and affordable offerings! Take a moment to check out our website: www.ai-nhvt.com. Any questions, email the Chapter – Leitha Reilly, Executive Director at ai.nhchapter@gmail.com, or you can call 630-640-7220.

JOIN US!

Membership



Want to become more involved?
Our chapter is always looking
for people interested in helping
the NH/VT Chapter.

Please contact Leitha if interested in helping. ai.nhchapter@gmail.com

RECENT SEMINARS

September 2022 - Current Residential & Commercial Valuation Concerns

A panel of residential and commercial lenders joined us for a detailed discussion on current residential and commercial valuation concerns. Residential experts reviewed market conditions that arose during COVID, addressed ANSI standards for measuring square footage, and discussed the nuances of solar valuation. Common errors and concerns for underwriters and investors will were highlighted, and a discussion of new technology, forms, and appraisal reports were also discussed in detail. Commercial Appraisal reviewers discussed appraisal capacity (focusing on report requirements and quality), as well as deficiencies, and turn-times. There was also a discussion on current trends including risk management at lending institutions, capitalization rate trends (given higher interest rates), and inflation concerns all contributing to the effects on value.

Thank You Rob, Gwen, Katie, and Nan for providing your expertise on these important topics.

Rob Lynch – co-owner, SVP, Chief Appraiser, United Valuation Group
Gwen Timbas – AVP, Appraisal Manager, HarborOne Mortgage
Katie Wheeler – SVP, Commercial Credit Manager III, Eastern Bank
Nan Reap – SVP, Appraisal & Environmental Risk Director, Eastern Bank



November 2022 - Valuation Issues & the Tax Abatement Process

This seminar guided appraisers through the timeline and procedural basics of the tax abatement process. The seminar also addressed common valuation issues and “best practices” for appraisers who give expert testimony.

Some examples of common valuation issues in tax abatement cases that were covered includes value in trade versus value in use, date of valuation, deferred maintenance, comparable sales, location, construction data if using the cost method, and cap rates (surveys versus actual local sales data).

Thank You Paul for providing your expertise on this important topic.



Paul J. Alfano, Esquire
Alfano Law Offices
Concord, NH

