



NH-VT Chapter of the Appraisal Institute 2023

Education 2023

2023 Chapter Meetings & Seminars & Continuing Education

September 26, 2023
3-6 PM - 3 hours NH CE

Location: Holiday Inn
172 North Main Street, Concord, NH

Topic: **Top 15 Takeaways from Your Colleagues' Misfortunes**

Presenter: Peter Christensen
Christensen Law

MORE INFORMATION TO FOLLOW

November 14, 2023
4-6 PM - 2 hours NH CE

Location: Holiday Inn
172 North Main Street, Concord, NH

Topic: **PrimeMLS Tools for Appraisers**

Presenter: Wendy Huckins
Training Coordinator

MORE INFORMATION TO FOLLOW

November 2 and 3, 2023
Time TBD - 7 hours CE, each class

Location: Sheraton Nashua
11 Tara Blvd., Nashua, NH

Topics: **Marshall & Swift Residential and Commercial Training Classes**

Presenter: Edward Martinez
Core Logic

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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 hors d’oeuvres, cake and a cash bar. This is a fully sponsored social event. There will be a nominal registration fee through the Appraisal Institute website.

TICKETS WILL BE MADE AVAILABLE ON A FIRST-COME FIRST-SERVE BASIS.

LOOK FOR AN EMAIL WITH INSTRUCTIONS ON HOW TO SECURE YOUR TICKETS

NEW HAMPSHIRE-VERMONT CHAPTER IN CONJUNCTION WITH THE MASSACHUSETTS- RHODE ISLAND-MAINE CHAPTER CLASS OFFERINGS

SAVE THE DATE!

**NOTICE OF UPCOMING CLASS OFFERINGS THAT HAVEN'T
BEEN OFFERED IN NEW ENGLAND IN MANY YEARS**

MARSHALL & SWIFT RESIDENTIAL TRAINING CLASS

7 HRS NH, VT, MA, RI & ME CE, pending approvals

Date: November 2, 2023
Time: TBD
Location: Sheraton Nashua, 11 Tara Blvd., Nashua, NH
Presenter: Edward Martinez of Core Logic
Cost: TBD

MORE INFORMATION TO FOLLOW

MARSHALL & SWIFT COMMERCIAL TRAINING CLASS

7 HRS NH, VT, MA, RI & ME CE, pending approvals

Date: November 3, 2023
Time: TBD
Location: Sheraton Nashua, 11 Tara Blvd., Nashua, NH
Presenter: Edward Martinez of Core Logic
Cost: TBD

MORE INFORMATION TO FOLLOW

REGISTRATION COMING SOON

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.

2023 OFFICERS 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, SRA, MAI; Katrina Hill, SRA; Tom Prophet, SRA

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

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

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Leitha Reilly, Executive Director

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PRESIDENT'S MESSAGE APRIL 2023

My April President's message is dedicated to all our residential appraisers, including me.

Dear NH/VT Residential Appraisers,

I hope this message finds you well in these uncertain, but not unprecedented, times. Well perhaps that's a bit too rosy because, while most of us have worked through a downturn or two, the pace at which the mortgage-lending industry is trying to replace us is indeed unprecedented and fueled by the every-growing range of remote tools, big data, AI algorithms, and our own data already collected under the UAD format. We're getting a new '1004' and an upgrade to MISMO designed to assimilate our data into their models faster. Freddie now has five alternatives to a traditional appraisal; including an outright waiver, use of 'remote' data, and on-site data collected by a new real estate professional; the 'data collector'; who will no doubt be trained and licensed in site inspection, water and sewer systems, construction methods, construction materials, building systems, quality ratings, condition ratings and, of course, ANSI Z765-2021. (Insert collective YEA! here) I've not been shy about telling you the days of appraisal 'form-fillers' are numbered. If your main concern is which box of the 1004 to check, I ask that you consider the value you bring to your clients because that is exactly the type of appraisal the mortgage-lending industry will eliminate first. You've got to show your clients YOUR value by providing that next-level analysis of risk, especially at this time as our residential markets swing to and fro with limited inventory, decreasing affordability, and yet unbridled buyer enthusiasm that seems to defy financial principles. This is exactly the type of market where a professional appraiser can highlight their skills, inform their clients, and make a huge difference in the quality of the underwriting process. When the residential market is steady it's hard to show off these skills. Right now, when the residential market is complex, is exactly the right time to be that next-level appraiser. Bonus, being that next-level appraiser will also lead to private work from estates, trusts, litigation, partition, assessment appeals, and other non-lending sources that fill in our schedule when mortgage lending is slow.

In these unprecedented times our NH/VT Chapter of the Appraisal Institute is there for us; use it. Become that next level appraiser, take our classes, go for your designation, use the Lum Library to research how to value a remainderman interest. We have the best local speakers, the best classes, and the best peer network, period. If you missed our March meeting you missed out on the best summary of the current NH economic climate ever presented to an appraiser. It sure is nice to refer to some of this material in my current appraisal reports and I'm sure my clients appreciate it as well.

And for those of you who email me about the lack of IN-PERSON CE for your NH credential, don't miss out on our 7- hours of IN-PERSON continuing ed.

You stick with us for just this year, you'll have 24 hours of IN-PERSON CE. No excuses.

Kind Regards,

Sean A. Sargeant, MAI, SRA

2023 NH/VT AI Chapter President



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

RECENT SEMINARS

January 2023 - Seminar: Commercial Real Estate Markets in Turbulent Times

Three commercial real estate brokers spoke on their areas of expertise and went over the state of their market segments during these unique and turbulent times. Each speaker addressed how the various national and global factors, such as an unstable stock market, supply-chain issues, the war in the Ukraine, escalating interest rates, increasing utility costs, the Covid Pandemic and recession fears, have impacted their market segments. In regard to their market segments, each presenter touched on the current status of the following:

- Demand levels/recent changes
- Lease rates
- Vacancy trends
- Typical expense ratios and the impact of raising utility costs
- Capitalization rates with raising interest rates
- Construction costs and their impact on economic feasibility
- Case Studies and/or Examples of Recent Closed Sales
- Valuation methods and concerns

Thank You Caitlyn, John and Bob for providing your expertise on these important topics.



Caitlin Burke- The Boulos Company



Robert Horvath- Horvath & Tremblay



John McLaughlin- CBRE



March 2023- Seminar: NH in a Time of Virus: Are We in Recovery? An Economist's View

New Hampshire Economist Brian Gottlob of NH Economic & Labor Market Information Bureau presented on many important economic factors and topics in New Hampshire. The discussion included several topics including:

- General discussion on any remaining virus trends nationally and in NH
- Federal support, inflation, interest rates, labor availability, with related risks and residual effects of the pandemic
- U.S. economy - overall health, with a focus on GDP unemployment data, consumer confidence
- The effect on federal debt, inflation, and labor shortages
- NH economy – overall employment and unemployment trends, health, labor, avenues for growth
- NH Real estate market – health, listing activity, days to market
- Effect of interest rates, inflation and labor on housing demand and affordability

Thank You Brian for providing your expertise on these important topics.



Brian Gottlob

NH Economic & Labor Market Information Bureau



May 2023 - Seminar: Dealing with Atypical Properties or Assignment Conditions

Presenter Barry Shea, ASA, IFA, ARM covered a variety of atypical property conditions and market conditions and addressed acceptable methods and techniques that an appraiser may apply when faced with such conditions. Specific topics included: Atypical improvements, Atypical site conditions, Identifying and dealing with stigmatized properties, Rapidly changing economic factors, Finding and analyzing relevant data, Atypical assignment conditions, Identifying potential resources, and USPAP implications.

Thank You Barry for providing your expertise on these important topics.



Barry Shea, ASA, IFA, ARM



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