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Case Studies in Appraising Green Residential Buildings - by Greg Curtis

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Residential appraisers throughout the country are facing challenging concerns such as appraisal waivers and over-regulation. On February 19th the Federal Reserve, the Federal Deposit Insurance Corp. (FDIC) and the office of the Controller of the Currency issued a notice to the Appraisal Institute that a request for a hearing on the proposal to raise the residential appraisal threshold from \$250,000 to \$400,000 was denied. The Appraisal Institute was one of six valuation organizations, including the MBREA, that “strongly opposed” the proposal. If the proposal is approved, nearly three quarters of residential real estate loans held in portfolio by depository institutions would be exempt from appraisal requirements. A high percentage of those loans are from rural areas. The Appraisal Institute will continue to object the FDIC’s proposal.

The Massachusetts and Rhode Island Chapter of the Appraisal Institute continues to offer a variety of continuing education for both residential and commercial appraisers. The Chapter is pleased to welcome Sandra Adomatis, SRA, LEED, to teach two programs in April. Adomatis has been a real estate appraiser and consultant for more than 20 years and she specializes in the valuation of green and high performance residential buildings. Adomatis speaks throughout the country on the topic of Green and Energy Efficient House Values and is the author of “Residential Green Valuation Tools” and co-creator of the Green and Energy Efficient Appraisal Addendum.

Through a grant from the Appraisal Institute Education Trust, Case Studies in Appraising Green Residential Buildings will be offered at the Courtyard by Marriott in Woburn on April 4th at a discounted fee. This one-day course introduces participants to valuation methods for appraising the high-performance house. Participants learn the appraisal procedures for valuing green residential properties to assist in supporting an opinion of value. The course focuses on the valuation process in different appraisal problems encountered in appraising green properties. The valuation process is examined as it applies in each of the three approaches to value. This program has been well-received by both residential and commercial appraisers.

On April 5th, the updated version of Valuation by Comparison: Residential Analysis and Logic will be held in Warwick, R.I. The program includes new ways to solve appraisal problems. Real estate

markets and residential appraisal requirements have changed significantly due to market volatility and increased oversight which has left residential appraisers searching for new strategies to handle their appraisal assignments. This seminar revisits valuation fundamentals and illustrates why you need data collection and analytical skills more than ever. The seminar is based on the 2018 updated 2nd edition of Valuation by Comparison, which is included in the seminar registration fee.

Please visit <http://massri-appraisal institute.org/> to see all of the chapter's education and events.

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