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## **MBREA continues to grow and make changes for the future**

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I look forward to my term as president of the Massachusetts Board of Real Estate Appraisers. I have been a member of the MBREA since the mid 80's and have seen the appraisal profession go through many changes. When I started appraising, there were designated appraisers, but no license to appraise was required. At that time, computers were not available in the form they are today. We used typewriters. Digital cameras had not been invented. Flood maps were only available in paper form. There were no GPS mapping systems or email. There was no on-line data. Assessor's field cards and MLS listing and comp books were our main sources of data. Technology has made it much easier to be an appraiser. No more trips to the post office or the photo lab. Most towns and the Registries of Deeds are now on-line. We can Google just about anything. Wikipedia is full of data. Most appraisal courses are now on-line as well. We are truly fortunate to have all these tools available as we complete our appraisal assignments.

Our challenges today are working under the current market conditions. The sub-prime mortgage mess has resulted in tighter lending requirements. This is making it harder for 1st time buyers to enter the market and slows down the rest of the market. The passage of The Worker, Homeownership, and Business Assistance Act of 2009 with the extension of the homebuyer credit should help us through the winter. Current sales data is showing that values are beginning to stabilize. Short sales and foreclosures continue to have an effect on the overall values. The biggest challenge that most appraisers face is just finding three comparable sales. It is likely to be another year before buyer confidence returns.

The MBREA continues to grow and make the necessary changes for the future. We have successfully renegotiated our office lease. While the number of appraisers statewide has declined, our membership has increased. With online education and fewer trainees to educate, we no longer need a big classroom and starting in February, we will have a smaller classroom. We are in the process of developing some new courses, including a recently introduced, "Appraisers Guide to Secondary Market Guidelines" class based on a publication from Fannie Mae. We began teaching the new 2010-2011 version of USPAP in December. We now have a new online web community, MyMBREA Online, for our members to share information, documents and more.

I'd like to thank our past president, Peter Vadala, the Board of Trustees, and the MBREA members who served on one of our committees over the past year. With their help, we were able to have our 75th Anniversary Celebration, another successful Appraiser's Expo, and put together legislation to regulate Appraisal Management Companies.

This coming year will be a challenge for us all. There are still some hurdles to come. My goal this year, as President of the MBREA, is to work with our Board of Trustees, committees, members and

staff to continue to keep the MBREA the appraisal organization that stands out for its members.

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