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MBREA president's message: Legislation and classes

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I hope you are all enjoying the nice weather we are having this summer. Let's hope the interest rates stay low into the fall so we can salvage the year.

For those who have not heard, Allan Cohen chair of the MBREA's Government Affairs Committee informed us on July 30th, that the Massachusetts Legislative Joint Committee for Consumer Protection and Professional Licensure conducted a hearing on our appraisal management company legislation known as House Bill 4751. Cohen is happy to announce that the committee gave the bill a favorable report. I'd like to thank Cohen and our executive vice president Steve Sousa for all the time that they put in to get this accomplished.

It has been a busy summer. The Dodd-Frank Wall Street Reform and Consumer Protection Act, was signed into law. Title XIV of the Act contains several sections relating to appraisals. One of which is the HVCC, which originated on 12/23/08, will have no force or effect. What does this mean to us as appraisers? The HVCC was scheduled to sunset on October 31st. It will now sunset on or before October 21st. This does not mean that we will be going back to the world we knew prior to the HVCC. New rules are in the works that will be coming from the Federal Reserve Board. Time will tell what they will be. Members of the MBREA will be informed of changes via MyMBREA Online as soon as they are available.

The MBREA has scheduled a class in conjunction with the Massachusetts Association of Assessing Offices. MAAO 200, Principles of Assessing Procedures, will be offered at our Dedham office beginning on September 10th and continuing on September 11th, 20th, 21st, and finishing on the 28th. This is a 34 hour course that will be given over 5 days. We have reserved 20 seats for MBREA members who are interested in the assessing field. Several of our members have become Assessors or are members of a Board of Assessors. I was on the Abington Board of Assessors for over 10 years and have taken MAAO classes. This course will give you 15-hours of nonresidential/residential continuing education credit and may get you interested in being an Assessor or Board Member. This class is sure to fill up fast.

The Expo and Program Committee is well on the way planning our annual fall expo. This year we plan to have a joint session with both Commercial and Residential Appraisers at the beginning of the program. We are working closely with the Appraisal Institute in planning the event. The Breakfast with the Experts, postponed in July, has been rescheduled for September 14th. This program focuses on appraising unusual properties. The committee is looking forward to this and other breakfast meetings.

I would like to close by thanking those who take the time to share their expertise with other members on the MyMBREA online community (www.mymbrea.org). This has proven to be a great source for asking and receiving valuable information from our many and diverse members.

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