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## **Mike Tarello - New features being added to the Appraisal Inst. web site**

April 21, 2011 - Front Section

As we finally enter the spring season, I would like to update you on all the great features we are adding to the Appraisal Institutes Massachusetts chapter web site to assist appraisers in dealing with the ever changing appraisal industry. There are many changes occurring that can have a major impact on how appraisals are performed for various institutions and government agencies. I will also give you an outline of some of the interesting seminars and events we have planned for the upcoming months.

We have added four new sections to our website. They consist of the following:

- \* Technology news;
- \* Chapter/government relations news;
- \* Mentoring/general advice; and
- \* Education partners section;

The technology news section will inform the appraiser and other interested parties of the changes that are occurring in the industry as it relates to technology, data standards and electronic communication of the appraisal report. Recently and in the near future there will be new data standard requirements for real estate financing and appraisal reporting by Fannie Mae, Freddie Mac and the Federal Housing Finance Agency (FHFA). The goal is to have the data streaming into these agencies formatted in a uniform standard. Please refer to our website for the details of these new required procedures.

Our chapter/government relations news will update the reader on local and national changes in government rulings that affect the appraisal industry. We recently reported on the passing of Massachusetts House Bill 277, which reduced the three year appraisal license cycle to a two year. We will continue to update any government issues in this section of our website.

We have added a mentoring/general advice section to assist prospective appraisers in career advancement. The function of the program is to provide the user with information about the appraisal profession, education opportunities, appraisal theory and practical application issues.

Finally we have added an education partners section. This is located in our education tab and is an initiative we created to offer educational programs with affiliated real estate organizations in New England. This allows all the organizations members to network with other real estate professionals. We also have created a link for these organizations to offer their educational programs.

On April 12th we will be offering a seminar dealing with errors and omissions insurance. This is a very important issue and every appraiser should be informed about possible claims against them or

their practice.

On May 6th volunteers will be at the Boston Food Bank donating their time for the Jay Zeiger Service Day. This is an annual event we do in memory of Jay who was an active member of the appraisal institute and a good friend to all of us.

Please review our website for these events and the many other educational programs we are offering.

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