



CELEBRATING
55 YEARS

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The annual Appraisal Expo to be held October 24th in Norwood

October 18, 2011 - Spotlights

Apropos of not too much, is it me or are big talented pitchers from Texas just not that bright? In any event now that we've had time to digest the Red Sox melt down, let's move on to a few more germane matters. As you will read on the following pages, the annual Appraisal Expo is on for October 24th in Norwood. A very wide and diverse group of speakers are covering a broad spectrum of topics with a single program in the morning and then separate breakout speakers for commercial and residential appraisers. Barry Shea, vice-chair of the Appraisal Standards Board (ASB), will provide an overview of the changes in USPAP for 2012-2013. Barry is an appraiser from New Hampshire, who also appears along with Carl Schultz, the ASB chair and Dave Bunton, TAF's president on a 25 minute video put out by The Appraisal Foundation and on their web site, www.appraisalfoundation.org that also goes over the changes. So, if you don't want to take notes, you can always go home and crank up the video in case you miss something at the Expo.

As you are aware, the new version of USPAP goes into effect on January 1st, 2012. I know for a fact that both the MBREA and the Mass. Chapter of AI will be offering the update course early and often and now that we don't have to worry about when to take USPAP within the two year cycle, it makes sense to take it as early as possible rather than procrastinate. The 2012-2013 version of USPAP is out and available in either a print version or in a downloadable, electronic format.

Speaking of The Appraisal Foundation, the recently constituted Appraisal Practices Board (APB) has come out with their first exposure draft; entitled, "Adjusting Comparable Sales for Seller Concessions" has just been issued and is very interesting. The exposure drafts are created with the intent of eliciting comments from appraisers and users of appraisal services. If you've got some free time, take a look at it and send off a comment to the APB, good or bad; it's what they want. They are also working on a second topic that deals with appraising in a declining market.

One last topic that whenever I'm asked to spout out 600 or 700 words for The New England Real Estate Journal I can't seem to refrain from making a comment, is the need for volunteers. Both AI and MBREA are terrific organizations and are that way because of the people. The staff on both are the best in the country and the board members continue to work very hard for their respective memberships. However, we need more help. Even if it's something small to begin with, every little bit contributes to making our organizations strong and vibrant. Now more than ever we need to all pull together so that we come out of this miasma, as a truly admired profession, and, as the Preamble of USPAP so succinctly states, "to promote and maintain the public trust."

Steve Elliott is president of Elliott Gottschalk & Assoc., Boston.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540