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Appraisal Institute joins global coalition and updates

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The Appraisal Institute has taken a major leadership role in joining with other prominent professional organizations to form the "International Property Management Standards Coalition." On May 2nd, the group met at the World Bank to work toward formulating a uniform professional standard for property measurement on a worldwide basis. Other organizations comprising the consortium include: Building Owners and Managers Association (BOMA); The Australian Property Institute (API); The Council of European Geodetic Surveyors (CLGE); International Monetary Fund (IMF); and the Royal Institution of Chartered Surveyors (RICS)

Property measurement can vary significantly depending on country and property type. Occupier and investors have a need for uniform measurement to compare space measurements. Space measurements play a key role in accurate valuations and financial reporting. This effort is expected to build long term market confidence and stability.

The Appraisal Institute also hosted the 45th Leadership Development and Advisory Council Conference on May 23rd - 25th in Washington, D.C. This annual event convenes AI's emerging leaders for several days of caucusing to discuss issues impacting the future of the appraisal profession and to meet with Congressional leaders and their staff. The conference was attended by over 100 appraisers from 27 states, Mexico, and Guam. Stephen Foster, MAI and George Demopoulos, SRA, RA, MRICS attended on behalf of the chapter.

The keynote speaker has been announced for the 2013 Annual Meeting, to be held July 23rd - 25th in Indianapolis. This year's speaker will be the nationally and internationally renowned business journalist, Ron Insana, contributor to CNBC and MSNBC. Insana will speak on the important and timely topic: "Politics, Policy and the Economy: What Issues on Capitol Hill Mean for Main Street and Wall Street." Known for his high profile interviews of billionaire investors Warren Buffet and George Soros, as well as presidents Clinton and Bush and other heads of state, Insana is a highly regarded authority on financial markets and economic policy matters.

Also, Steve Elliott, SRA, MRA will give an address on "The Future of the Valuation Profession." Elliott is a highly regarded member of the Appraisal Institute who currently serves as chair of the Appraisal Foundation Board of Trustees. Elliott will offer his views on the profession, qualifications, and practices.

On the chapter level, offerings for the month of June include: General Appraiser Site Valuation and Cost Approach (June 12th - 15th); and Residential Sales Comparison and Income Approaches (June 25th - 28th).

In July, General Appraiser Market Analysis and Highest and Best Use will be offered on the 17th through the 20th. Additional offerings for the balance of the calendar year are detailed on the Chapter website: www.ma-appraisalinstitute.org/ as well as the national website: www.appraisalinstitute.org/.

As a result of our merger with the RI Chapter, we are currently working on bringing a variety of offerings to Southeastern Massachusetts and RI. There will be a meeting of the Rhode Island Branch Chapter on June 25th in Seekonk, Mass. This will be followed by a second repeat offering / meeting for candidates and advisors on the Designation Program (C4D). All Rhode Island and Massachusetts candidates and advisors are invited to attend.

As always, the generosity of our sponsors assists in the support our operations. We thank our 2013 Premier Sponsors, Joseph J. Blake & Assoc., Inc. and CBRE, for their continued support, which helps in producing quality education and events.

Upon reflection of our organization's mission and goals, I am pleased and honored to be involved in the production and reporting on the combined efforts of many in offering superlative educational and networking opportunities on the chapter and national level. The sum of these efforts reflects the highest commitment to producing quality valuations and ultimately the essential safeguarding of our economy. Please join us for the upcoming Annual Meeting on July 23rd-25th. Check it out on the Massachusetts and Rhode Island Chapter of the Appraisal Institute website. We look forward to seeing you there!

Karen Hanlon, MAI, MRICS is the 2013 president of the Massachusetts and Rhode Island Chapter of the Appraisal Institute, Boston.

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