



nerej

Four boards that make up the Appraisal Foundation

August 08, 2013 - Appraisal & Consulting

OK - So my spring prediction of 91 wins for the Red Sox is looking reasonably good provided the pitching doesn't collapse completely. In any event, now to the reason for the column, basically what's going on in the world of valuation professionals? The big news is the creation of the Alliance for Valuation Education, or AVE. The Appraisal Foundation (TAF) and 11 sponsors have joined together to create a non-profit corporation dedicated to providing greater availability of consistent, quality valuation education. A common complaint heard from states over recent years is the lack of available quality educational offerings. It is the hope that the Alliance will reduce an education provider's cost to develop certain courses, thereby allowing them to focus more on delivering courses particularly in underserved areas. AVE will initially develop continuing education and then branch into primary education as well as education for both the personal property and business valuation disciplines.

Also, I have just returned from the Appraisal Institute's 2013 Annual Meeting in Indianapolis. Well run, well attended with an increase in attendance over the past two years. From what I saw and heard there were a number of very good programs and speakers. AI has also recently conducted a number of surveys and has come up with a fairly positive overview for our profession. Of those individuals surveyed the majority feel our profession is on the upswing and heading into positive territory. As I like to say there is power in perception and I too feel we are going in the right direction. Anecdotally, classes seem to have more attendees, fees appear to be increasing and some lenders are getting slightly panicked that there won't be enough appraisers around to service their needs. This is all positive and hopefully a sign of a long positive cycle.

Finally - a few words about the various positions at The Appraisal Foundation. As I'm sure you're all aware, there are four boards that make up the Foundation as well as advisory committees. What I want to concentrate on is the four boards, specifically the Board of Trustees (BOT), the Appraisal Standards Board (ASB), The Appraisal Qualifications Board (AQB) and the Appraisal Practices Board (APB). The three latter boards all have from 5-7 members who are on staggered terms with typically one member rolling off every year. When you get the e-mail from TAF soliciting applicants for these positions, please consider doing so. If you think you've got the expertise and the time, then consider applying. The competition for these positions is very strong; however, many local appraisers have or are currently serving so give it some thought. In addition, the APB is constantly looking for subject matter experts (SME's) to assist in developing the various Valuation Advisories topics that are presently being considered. Three VA's have been issued with one dealing with business valuation and two with real property. The two on real property are "Adjusting Comparable Sales for Seller's Concessions" and the second is "Residential Appraising in a Declining Market". They have several more in development and a number of topics in the pipeline. I'd ask you to also consider applying to be an SME. Again, we have a lot of talent in the Northeast and it would

certainly be impressive to be a contributor to any of the boards or as an SME. I'd also point out that these Advisories are available on TAF's website free of charge and easily downloadable. Enjoy the rest of the summer; they've already started Training Camp so Football is only a few weeks away. Go Pats.

Steven Elliott, SRA, MRA, is principal at Elliott Gottschalk & Associates, Ashland, Mass.

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