



nerej

It's time for the 23rd Annual Appraisal Expo!

October 17, 2013 - Spotlights

So this time last year I said it was time for the 22nd Expo, ergo this must be time for the 23rd. Once again, MBREA and the Mass/Rhode Island Chapter of AI are co-sponsoring the New England Appraiser's Expo. Another action packed day of timely and informative speakers, "sandwiched," yes pun intended, around substantial quantities of food. I've been telling the planners for years they need to cut down on the food so that folks will have a reasonable chance of staying awake during the afternoon sessions. I need not worry; I'm the second morning speaker. All kidding aside, to be exposed to such a diverse set of topics that will only add to our general knowledge and in some cases, specific skill sets is a tremendous opportunity that has been replicated year after year. Kudos to Steve Sousa, Melissa Gilmore, Lianne Andreucci and Joe Comperchio, who is AI's program director this year for putting together another stellar group. So plan to be at Norwood's Four Points by Sheraton Hotel on October 21st.

As I mentioned in my article a few months ago, I attended the AI's national conference in Indianapolis and was honored to be asked to speak on the future of the valuation profession. Without going into all of the details, it has become apparent to me and many others that with all of the pressures of a global economy, the future of our profession is one of a gradual merging into one unified entity that will have global standards and along with that, global certifications/designations. The external pressure from governments and financial institutions from around the world to codify what we do into a single, understandable set of standards and practices under some type of umbrella entity or organization is growing on an almost daily basis. In addition, being able to bring all of the disciplines; real property, personal property and business or intangible property together is also a highly likely future occurrence. Presently only real property appraisers are licensed or certified in the United States and in a few other countries. USPAP was created and promulgated for all valuation disciplines; however, adherence by personal property and business property appraisers is strictly voluntary at this point, in our country. On September 24th, there was a round table event sponsored by The Appraisal Foundation in Washington, DC, that for the first time brought a large number of personal property appraisal organizations as well as a number of users of personal property services together. The main purpose of the round table was to discuss "Minimum Competency Qualifications, Standards and Oversight Accountability for Personal Property Appraisers." Instead of being reactive, this group is attempting to be proactive by getting out ahead of the problem rather than having government come in and mandate standards and qualifications. The foundation also sponsored a second annual round table for Business Valuation this past summer for the same general purpose. I will be traveling to Tokyo at the beginning of November to attend the International Valuation Standard's Council (IVSC) annual meeting. Again a number of valuation organizations from around the world will gather and meet to discuss the growing concern and need for international standards that can accommodate existing standards currently in place

and in force throughout various countries, while at the same time producing an all-encompassing set of standards that can be applied on a universal basis. These are certainly vast undertakings and something that will take a number of years to accomplish but as Lao Tzu said: "The journey of a thousand miles begins with one step."

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