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Massachusetts Board of Real Estate Appraiser's Hall of Fame Dinner - by Bill Pastuszek

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Last week I attended the Massachusetts Board of Real Estate Appraiser's Hall of Fame Dinner. The event was well-attended, happily so in an age of disinterest in attending meetings corporeally. A varied group of inductees, their families and friends, prior HOF inductees, and a wide variety of well-wishers, sponsors, business associates, bankers, vendors, insurers, association executives, and others, joined together to honor ten individuals whose achievements and contributions have helped advance the real estate appraisal profession.

The audience came from near and far. We represented a range of generations, geographies, and genders—all understanding and committed to ensuring excellence in the profession of real estate appraising. The emotion and warmth of the evening stayed with me for several days as I would savor the recollection of connecting with old friends, and meeting friends and families of my appraiser friends and colleagues.

For the MBREA Hall of Fame, this is the third group of inductees. The first group was inducted in 2009, the second in 2014. There were ten inductees in 2019, including Steve Sousa, executive director, Mass. Board of Real Estate Appraisers. Steve, not an appraiser, but possessing vast knowledge, experience, and connections in the profession, had a lot to do with starting the Hall of Fame and has led the organization ably for many years. It's important to note that HOF inductees hold memberships in at least a dozen appraisal and appraisal-related organizations

Over the years, the Hall of Fame inductees have included a diverse group of residential and commercial appraisers, educators, assessors, and allied professionals. All have contributed mightily to the appraisal profession locally and nationally. They represent a wonderful cross section of the profession – its accomplishments and possibilities. They are a group of individuals united in its devotion to the advancement and growth of the appraisal profession.

Appraisers are embattled today, fighting for survival in a world that is more than ever bent on “doing business” without perceived impediments – such as appraisals - to progress and profits. While

residential appraisers and the appraisal process currently are under siege particularly, commercial appraisers are experiencing different pressures on the independence, impartiality, and objectivity of the appraisal process.

In a tumultuous time, what do these inductees bring to the profession? Why is what they represent and what they have accomplished important to currently practicing appraisers, their clients, to potential appraisals, and to the public? The appraisal process provides everyone involved with real estate with reliable and objective value opinions, uniform standards of practice, with perspectives that affirm, caution, and help guide wise, supported decisions. In increasingly complex, complicated (and treacherous) real estate environments, third-party impartial analysis is more important than ever to inform and protect public trust.

The Hall of Fame inductees have fought the good fight over any years for professional standards, conduct, and integrity in appraisal practice. They have shown that working together toward lofty common goals actually results in lofty common goals becoming typical practice.

The assembled group showed how much can be accomplished by choosing to work together and not against one another, and how a small profession can so positively impact and guide the business world. As educators, as examples of professionalism, as practitioners with competence, as examples of integrity, as association executives advocating for intelligent legislation and regulation, the group represents the core values and practices that have brought the profession through tumultuous economic upheavals and continued assaults on the integrity of the appraisal process.

What examples have HOF inductees provide for aspiring practitioners? Working together and caring for each other; keeping focused on the responsibilities appraisers have to maintain the public trust; and the high standards of appraisal practice are just a few. Being able to come together in an increasingly digitized age and interact is another. Facebook and Twitter are but poor substitutes from the warmth of genuine human interaction in that room that night. No texting going on in the room that night...

Here we are up to Independence Day, when we celebrate the United States' declaration of independence and the shining example this country has set for the rest of the world. It's not too much of a stretch to use the holiday's foundations to consider the example that appraisers fill in the business world. Let's continue to celebrate that independence and objectivity and make sure appraisers will continue to so function going forward.

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