



CELEBRATING
55 YEARS

nerej

President's message: Online appraisal education - by George Demopulos

May 08, 2020 - Appraisal & Consulting



George Demopoulos
LASS

The Massachusetts and Rhode Island Chapter of the Appraisal Institute is hoping all of our friends and customers are continuing to stay safe during the Covid-19 pandemic. Appraisers, just like all of our customers, clients and friends in the real-estate and mortgage professions have been affected by the Covid-19 pandemic and we are doing all we can to continue to provide appraisal services during this unprecedented time.

In the past month, both the Massachusetts and Rhode Island appraiser licensing boards have approved web-based/on-line appraisal education in lieu of in-class attendance. We appreciate the boards' decision and thank them for their quick action. Allowing the local chapter to continue to provide education via web-based offerings will allow appraisers to continue to earn their continuing education requirements during this pandemic. The boards have also recently issued guidance regarding licensing extensions and distance education.

Our Government Relations Committee have been actively involved in having our members voices heard during this time and will continue to advocate at the state level on behalf of all appraisers.

Fannie Mae and Freddie Mac have issued Covid-19 guidance allowing appraisers to complete "exterior" or "desktop" appraisals in lieu of interior inspection for certain mortgage finance transactions. Appraisers have been deemed "essential" during the pandemic and have been working with their clients and mortgage applicants to provide appraisal services while following all safety protocols. We are proud of our residential appraiser members who are assisting the banking and mortgage financing market in providing essential appraisal services while following all state Covid-19 regulations.

Our national organization continues to promote its members by proactively working with Fannie Mae, Freddie Mac, FHA and VA as it pertains to appraisers and appraising during the pandemic. The national organizations have recently hosted several on-line presentations with industry experts to educate the appraiser and the general public about appraisal issues during Covid-19.

The chapter has established a dedicated web page to easily access industry links during the Covid-19 pandemic. It can be accessed at <http://massri-appraisalinstitute.org/resources/coronavirus-and-appraisers/>

Our Education Committee team is working diligently to offer live/virtual education during the pandemic. We do hope to offer on-site education very soon, but in the meantime, please visit our website for all classes being offered on-line. To help all our members and their clients, the chapter hosted a free webinar on April 6th titled "Covid-19: Implications for Real Estate." This was a free webinar which was attended by over 90 participants. The attendees learned how Covid-19 pandemic is having an immediate and substantial impact of the local real estate market and how it is creating challenges for appraisers. A distinguished panel of real estate appraisers, bankers and research experts provided timely information to attendees. A special thank you to Thomas Jensen,

MAI for putting this webinar together!

Both commercial and residential appraisers can provide the expertise needed during this time to provide real estate analysis of how this pandemic affects real estate values. Working with appraisers, especially Appraisal Institute designated appraisers will help clients with vital market information which is so important during this time.

We would like to thank our 2020 sponsors! A very special thank you to our Platinum Sponsors; Boston Appraisal Company, CB Richard Ellis/New England and Newmark Knight Frank, our Gold Sponsor, JLL Valuation Advisory and Compstak and our Silver Sponsor Cushman & Wakefield. For sponsorship opportunities please reach out to our office.

Our chapter is made of the very best commercial and residential appraisers providing real estate solutions for clients throughout New England and beyond. Our chapter designated professionals specialize in all aspects of real estate appraisal and consulting and are ready to provide these services to all of our clients, current and future. A complete list of our members and their appraisal concentrations can also be found on our website. On behalf of our entire chapter we hope everyone remains safe during this pandemic and we stand ready to work with all our clients during this difficult time.

George Demopoulos, MRICS, RA, SRA, AI-RRS is the 2020 president of the Massachusetts and Rhode Island Chapter of the Appraisal Institute and president and chief valuations officer at Lincoln Appraisal & Settlement Services (LASS) and Lincoln Abstract & Settlement Services, Providence, RI.

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