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## **MBREA president's final message and thank you!**

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It is hard to believe that a year has already gone by and that my presidency of the MBREA is coming to a close. The organization will be in good hands with Peter Vadala, MRA taking the helm. Peter, I wish you a fair wind and a following sea.

The MBREA accomplished many tasks within the last year. We implemented all of the new residential AQB compliant courses and taught the first 2008-2009 USPAP update in the country. We also implemented online education which is going well.

On the economic front, the government is trying to help markets that are in turmoil. One could argue that they don't go together, however, it is too late for argument, the bailout will happen, we just don't know to what depth it will go. The home valuation code of conduct is still on the back burner. Many of us are hopeful that it will never see the light of day. However, there are some good points within it, but like everything with good points, there are also bad ones. As a result of some of the bad ones, the MBREA set up a special committee to gather and analyze data on appraisal management companies and report back to the trustees their findings and recommendations. This will not happen until 2009, but you can be sure it will happen and the trustees will act in the best interest of our members. The MBREA has been doing this since 1934 and it will continue to represent the professional appraiser at the state and the federal levels.

The appraisal profession is changing again. We are going to be asked to do more, to report more, and to verify more if that's possible. Already many clients are asking for a trend analysis to be reported on the market in question. Questions on absorption rates and how they affect the market are being asked. Professional appraisers need to educate themselves so they will be in the best position available for the changes. The place to go and learn about the changes in our profession and how it affects you is the MBREA. Our educational offerings have always been the highest caliber available, and our instructors are all local working appraisers with firsthand knowledge of the local markets.

As my term ends I can reflect back on the people that I have met and the many new friends I have made from all over the world. When I attended the Appraisal Foundation meetings I didn't really understand the scope at which it works.

To see members of appraisal organizations from foreign countries attending these meetings to learn how to implement what we have in this country was truly inspiring. To know that the MBREA is a sponsoring appraisal organization of the Appraisal Foundation and that MBREA members are

representing us at this level is well worth the yearly dues.

It has been my pleasure to be the president of the MBREA; I would like to thank our staff, Stephen Sousa, executive vice president and Nicole Rodriguez, office manager and program coordinator for their time and effort in making my job easier.

To incoming president Peter Vadela, MRA, the members of the executive committee, the board of trustees, and the members of the MBREA, thank you for your service and for your support. Good luck to all of you in 2009.

Wayne Valliere, RA, IFA, is the 2008 president of the Mass. Board of Real Estate Appraisers, Dedham, Mass.

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