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55 YEARS

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AI takes the lead as we look forward to a brighter 2009

January 15, 2009 - Connecticut

As we look toward brighter economic days in 2009, I take time to reflect on the rollercoaster ride of the past year. Through all the turmoil and uncertainty of the past year, the Connecticut Chapter of the Appraisal Institute was actively championing the cause of appraisers and the appraisal industry.

The Connecticut Chapter experienced the same ups and downs as the rest of the nation.

True leadership was provided by our immediate past president Fred Richard, who did an outstanding job of steering the ship and navigating through economic instability and legislative challenges. Fred worked tirelessly and showed a great deal of tenacity and innovations in helping our organization continue to be the industry leader. We face enormous uncertainties and challenges this coming year and Fred's guidance will continue to be a source of inspiration as we continue this unprecedented journey.

That said, I am looking forward to 2009 as a year to reenergize our resources and provide the model that other organizations choose to emulate. With the emergence of proposed legislation that will pose additional challenges to appraisers, the growing popularity of Appraisal Management Companies (AMC's), and uncertainty in every sector of the real estate market, this is a time for our chapter to step forward and be an active voice for the industry. As an industry leader, we will continually face competitive and economic pressures, but we must rise to the challenge of the times by driving creative solutions while respectfully and ethically maintaining our roles as leaders and agents of positive change.

One such initiative is to strengthen our associate guidance committee. It is vital for all motivated associates in active pursuit of a designation to know they have a place to go to have questions answered. Don Sheehy MAI, SRA has enthusiastically stepped up to guide both residential and commercial associates and to provide invaluable guidance and expertise.

In concert with associate guidance, Fred Witte, MAI, SRA, a long time volunteer, will be tasked with the role of membership development and retention. I implore all members to utilize the expertise of these very talented members. In addition, the entire board of directors has made a commitment to accessibility to both members and non members who may need guidance.

The Appraisal Institute and the Connecticut Chapter continues to be the provider of the highest quality education and programs in the industry. We have three programs scheduled that are very relevant in the current market. On January 13th, along with our good friends and colleagues at the ASA, we cosponsored the annual Connecticut Economic Outlook with Professors Edward Deak and Philip Lane from Fairfield University. The program provided us with both the micro and macro economic view of the upcoming year. On March 4th, we will offer Appraisal Challenges: Declining Markets and Sales Concessions; and on April 29th, Valuation of Residential Green Properties. Watch for additional offerings throughout the year, including the Law Module and Uniform Standards of Professional Appraisal Practice (USPAP) among others. For additional information throughout the

year be sure to check our web site at <http://www.ai-ct.org/>.

In the words of Jack Welsh - "Vision without action is a dream. Action without vision is simply passing the time. Action with Vision is making a positive difference." A talented board of directors promises to provide the vision for 2009 and beyond and take action to make that vision become a reality.

My wishes to all of you and yours for a healthy and prosperous 2009.

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