

UPCOMING EDUCATION

**Getting It Right from the Start:
A Workout Plan for Your Scope
of Work**

January 20, 2021
Via Live Virtual Classroom

**2020/2021 7 Hour National
USPAP Update Course**

January 29, 2021
Woburn, MA

Basic Appraisal Principles

February 5 – 21, 2021
Woburn, MA

General Income Part 1

February 17 – 20, 2021
Woburn, MA

[Register Now](#)

ONLINE EDUCATION

**Appraising Automobile
Dealerships**

[Learn More](#)

MEETINGS & EVENTS

**Economic Outlook and Real
Estate Trends 2021
And Winter Chapter Meeting**

Date TBA
Via Live Virtual Classroom

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PRESIDENT'S MESSAGE

by George Demopoulos, SRA, AI-RRS, 2020 Chapter President

The Massachusetts and Rhode Island Chapter of the Appraisal Institute is hoping all of our friends and clients are continuing to stay safe during the Covid-19 Pandemic.

As this is my last President's message, I would like to thank everyone for their continued support of the Appraisal Institute and the local MA and RI Chapter. Although this year was very different from past years due to the Covid-19 pandemic, we were able to continue our mission of offering professional education offerings along with representing our members on a state-wide and regional level. A special thank you to our Executive Director, Lianne Andreucci, who is as dedicated to this organization as any member! Thank you, Lianne!

Thank you also to our executive committee; John Drew, MAI-Vice-President, Brad Hevenor, MAI- Treasurer and Rob Maloney, MAI-Secretary for their hard work this year and best wishes in your new roles in 2021! Thank you to all of our committee chairs and members who represent the chapter in education, finance, government relations, public relations, guidance, emerging leaders and social offerings. Thank you also to Susan Kelly, SRA who served as the Rhode Island Branch Chapter Chairperson for 2020. And thank you to all the AI member professionals throughout Massachusetts and Rhode Island who represent the best this profession offers.

On December 8, 10th and 15th, the Chapter co-hosted this year's New England Appraisers Expo virtually. Attendees were able to earn up to 11 hours of continuing education credits. Topics included Covid-19 impact on tourism, events and hospitality and its impact on the multi-family and mixed-use sector, bias in appraising, and how appraisers and attorneys interact. Over 220 appraisal professionals attended this year's event.

On December 9th, The Appraisal Foundation and Appraisal Institute were pleased to host a joint valuation symposium: Promoting Trust for Fair and Affordable Housing. This free symposium gave real estate appraisers the opportunity to hear from leaders from across the appraisal profession, mortgage lending, and academia in a discussion on fair and affordable housing issues. Discussion topics included the latest research on fair and affordable housing, impact and innovation in the appraisal process, and potential legislative, regulatory and financing solutions that can promote community and economic development.

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 our Gold Sponsors, JLL Valuation Advisory and Compstak. For sponsorship opportunities please reach out to our office. Please visit our website for more information.

Wishing you and yours a Happy and Healthy holiday season!

2020 OFFICERS & DIRECTORS

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Newsletter Committee

Contact the Chapter Office to learn more

Chapter Office

[Lianne Andreucci](#)

Executive Director

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PMB 164

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781.397.8922

[Website](#)

Stay Connected!



New England Appraiser Expo in Review

This yearly event co-hosted with the MBREA was held virtually in 2020

John R. Drew, MAI, 2020 Vice President and Programs Chair

The MA-RI Chapter, in association with the MBREA, kicked off the 2020 edition of the New England Appraisers Expo on December 8th. Opening up on the 8th was Jessica Lautz, Ph.D. Vice-President of Demographics & Behavior Insights at the National Association of REALTORS® who provided provide an economic and demographic overview of the changing housing landscape and the new relationship we have with our homes in the current environment.

This year's virtual panels began with Let's Get Real About Implicit Bias featuring Bill Pastuszek, Jr. MAI, MRA, ASA as moderator, addressing the issue head-on with panelists Delisa Joseph, vice president and CRA officer for Needham Bank, Danyl Collings of Four Core Valuations, LLC, Nicole Rodriguez, Research Director, for the New Jersey Policy Perspective, also, Madison "Matt" Thompson, Board Chair of the Fields Corner Community Development Corporation, someone who has worked for over 40 years in the areas of conflict resolution, diversity, and cultural competency.

The commercial programs got underway on December 10th with a five person panel, moderated by John R. Drew, MAI, Manager of MassHousing's Appraisal & Marketing Department, addressing COVID-19: Fallout on the multi-family residential/mixed use TOD property sector. A group of seasoned professionals explored the impact COVID-19 has had on the multi-family sector in the Greater Boston/Massachusetts market area. The panelists provided their unique insights into the market dynamics addressing current housing market trends, the impact of costs & delays, the future of public transportation, and the real time experience of a Transportation Oriented Development (TOD) that came on-line just as the COVID-19 pandemic broke. The panel featured Monica G. Tibbits-Nutt, AICP, LEED AP BD+C., Executive Director of the 128 Business Council and Massachusetts Department of Transportation (MassDOT) Board of Directors; Alexander Bross, RA, LEED AP, MassHousing's Manager, of Design & Construction; Sandi Silk, Senior Vice President/Development Partner for Jefferson Apartment Group; also, Adin Perera, Senior Market Analyst covering New England and Todd Galvin, Real Estate Analyst with the CoStar Group.

Rounding off day two of the Expo was a seasoned panel of experts addressing COVID-19's Impact on Tourism, Events, & Hospitality. The panel was moderated by Tom Jensen, MAI Executive Director of Boston Appraisal & Consulting and included an eye-opening discussion on the current conditions of some of the main drivers of the Greater Boston economy. The featured speakers included David Gibbons, Executive Director of the Massachusetts Convention Center Authority; Mike Jorgensen, Managing Director of the Omni Boston Hotel at the Seaport; Christopher P. Jamison, CEO of COJE Management Group Corp.; also, Jonathan Martin, Managing Director in Newmark Knight Frank Boston.



WELCOME to the Massachusetts and Rhode Island Chapter!

The Chapter is pleased to welcome the following new AI Professionals to our Chapter! The real estate professionals listed below have chosen to become part of the Appraisal Institute and open the door to world-class education and networking opportunities. As rapidly as the profession is changing, appraisers today need to prepare for the future. But it's tough to keep up on your own. Appraisal Institute opens the door for you to share in the collective wisdom and experience of 25,000 individuals who are working together to build a stronger future for the profession.

David Borgal, Practicing Affiliate Melrose, MA	Zackery Durkin, Candidate for Designation Cumberland, RI
Caroline Dylag, Practicing Affiliate Providence, RI	Eric Francis Goodness, Affiliate Newburyport, MA
Christopher More, Practicing Affiliate Boston, MA	Michael C Nicora, Practicing Affiliate Agawam, MA
Valdir Rosario, Practicing Affiliate Boston, MA	Patrick James Stapleton, Jr., Practicing Affiliate Boston, MA
Darwin B. Werthessen, Jr., Practicing Affiliate Boston, MA	

Although 2020 prevented us from welcoming these new Chapter AI Professionals in person, we hope to be able to do so in 2021! Stay tuned.

NEWLY DESIGNATED MEMBER PROFILES

The Massachusetts and Rhode Island Chapter Congratulates Our Newly Designated Members



Congratulations to **David Brown, AI-GRS**, a Senior Reviewer at Citizens Bank in Providence, Rhode Island who was awarded the AI-GRS designation in October 2020. Once in person meetings resume, the Chapter hopes to present David with his designation certificate.

The AI-GRS Review designation is for professionals who recognize the critically important role that appraisal review plays in risk management and mitigation for many clients/users of appraisal services.

Learn more about the requirements to obtain an AI-GRS designation [here](#).

Read the 2020 New England Appraisers Expo Spotlight Edition

This year's Appraisers Expo Spotlight features many Massachusetts and Rhode Island Chapter AI Professionals as contributors including:

- George Demopoulos, MAI, SRA
- Thomas Jensen, MAI
- David Kirk, MAI
- William Pastuszek, MAI

[Read it here.](#)



Remarks from 2020 National President Jeff Sherman, MAI, AI-GRS

On Thursday, December 3rd, the Chapter held its annual Installation of Officers, Directors, and Regional Reps. Like everything else in 2020, this event looked nothing last past years. The Chapter was pleased to welcome 30 AI Chapter Professionals and guests for a virtual Installation ceremony. Attendees were joined by special guest 2020 National President Jefferson Sherman, MAI, AI-GRS. Mr. Sherman outlined some of our major achievements of the Appraisal Institute in 2020 including:

- An improved relationship with The Appraisal Foundation which led to the two organizations co-sponsoring an event on December 9th entitled Promoting Trust for Fair and Affordable Housing.”
- The organization completed a comprehensive research project on how to attract new members. This is an extremely exciting development that can successfully catapult the Appraisal Institute into the future by attracting new members.
- The Appraisal Institute’s Find an Appraiser project team has been working at a fever pitch to improve AI’s Find an Appraiser feature on it’s website. The Appraisal Institute has the largest and most highly qualified dataset of appraisers in the U.S. We should be maximizing this dataset to work for them. The project team’s work will absolutely create more value to being an AI professional.
- The Appraisal Institute successfully published “The Appraisal of Real Estate,” 15th edition, which was last published seven years ago. It contains significant new revisions and enhancements for the valuation profession.
- A University Relations Committee was formed, which will play a crucial part in attracting new AI professionals in the future.
- And finally, the organization has begun to address unconscious racial bias in valuation. The Appraisal Institute will continue to make the Appraisal Institute the focal point for improving the valuation profession in this crucial area.

Mr. Sherman also discussed some of the activities of the organization through the pandemic including maintain and expanding communications with our membership. The AI Answers series on our YouTube channel and our early pandemic commercial and residential webinars were tremendous successes. These events have brought new value to being an Appraisal Institute professional.

2020 CONTINUING EDUCATION IN REVIEW

By Joseph P. Comperchio, MAI, SRA, Chapter Education Chairman – Seminars

In 2020 the Massachusetts and Rhode Island Chapter continued to provide high-quality interesting and pertinent course offerings during an incredibly difficult time. The move to remote (Zoom) offerings came with a learning curve for everyone involved but I believe we were successful in our efforts to meaningfully serve the membership.

We offered The Cost Approach; Unnecessary or Vital to a Healthy Practice; Artificial Intelligence, AVM’s, and Blockchain; Implications for Valuation, Business Practice and Ethics as well as Tightening the Appraisal. In total we provided continuing education hours to 75 members.

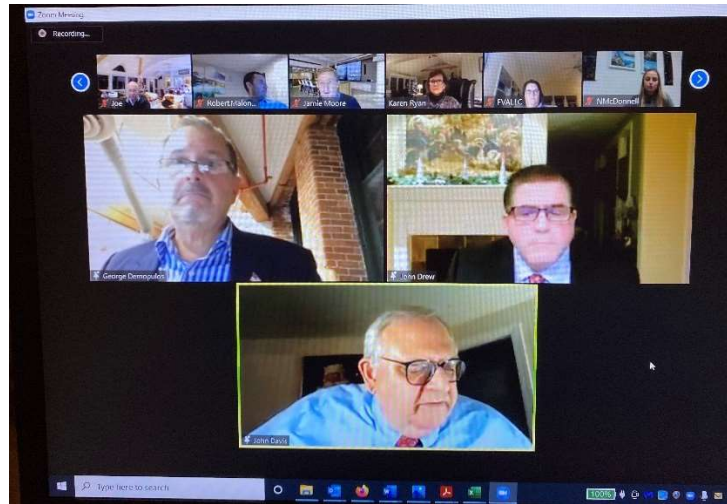
The seminar’s committee is already busy working on a fresh slate of programs for 2021. We have the following scheduled or nearly scheduled. Our current list of offerings can be found [here](#).

- Getting it Right from the Start: A Workout Plan for Your Scope of Work, taught virtually by ever-popular Vince Dowling, on 1/20. Desktop Appraisals (Bifurcated, Hybrid) and Evaluations on 3/10.
- Aerial Inspections for Real Estate (date to be announced).
- Business Practice and Ethics
- Supervisory Appraiser/ Trainee Appraiser

We will continue to survey AI national’s offerings for interesting new programs. We will also be on the hunt for programs generated outside of AI national. Please contact me if you have ideas or suggestions to discuss.

2021 Officers and Directors Installed at Holiday Meeting on December 3rd

Congratulations and good luck to the 2021 Officers, Directors and Regional Representatives who were installed at the annual Holiday meeting held on December 3rd via Zoom. 30 Chapter Professionals and guests joined the Chapter virtually to thank the 2020 Leadership Team for their hard work in 2020 and to congratulate those who will serve the Chapter in 2021.



Pictured above: George Demopoulos, SRA, AI-RRS 2020 Chapter President (left), John R. Drew, MAI, 2021 Chapter President (right) during the installation ceremony which was conducted by John Davis, MAI of CBRE. (center). Thank you to John Davis being the Master of Ceremonies for the installation.

NEW MEMBER BENEFIT



Valcre is a turnkey appraisal platform providing an all-in-one solution to manage the appraisal workflow from intake to invoice. The cloud-based application has a complete properties database with comparable storage for sales, leases, expenses, and unit mix surveys. The properties and comparables databases are connected to job and client databases where users can track all their jobs across one office or multiple offices with intuitive dashboards for quick access to the status of every appraisal. Application features include one-page data entry, automated mapping, and one-click datasheets, summary comp reports, professional service agreements, and invoicing. The cloud-based application provides a scalable, easily-searchable database available anytime, anywhere. Private and secure, data is protected by institution-grade encryption, geo-redundant backups, and globally accepted standards for data protection.

[Learn about special AI Pricing Here](#)

OPINIONS OF VALUE BLOG



The Appraisal Institute continues to grow its social media activities through its Facebook, Twitter, and LinkedIn pages as well as its YouTube Channel and blog.

Have you visited AI's blog page?

Opinions of Value provides the appraiser perspective on developments in the valuation profession, insight on legislative and regulatory issues and outlook on industry trends.

[Opinion of Value Blog](#)

Message from John R. Drew, MAI, 2021 Chapter President

Remarks given during December 3rd Holiday Meeting and Installation



Thank you to John Davis, MAI for that more than charitable introduction, for acting as the Master of Ceremonies for our annual installation, and for all the advice you have given me over the years. John's insight has been invaluable in helping me navigate my path through the Appraisal Institute, including achieving the MAI designation.

Although I am sure I will forget someone, I would also like to send out a few more thank "you's".

First **thank you** to my wife Brigitte, my two boys (Jack & David), and my entire family for allowing me the time and flexibility to continue my involvement with the Appraisal Institute, which included a call in from our honeymoon to check on a program I was organizing.

Thank you to Joe Antonelli for giving me my start in the appraisal industry, and for encouraging me to join the Appraisal Institute and become involved in the local Chapter.

Also **thank you** to my former co-workers, Cathi Corbett and Bob Queally, whose guidance and advice over 25 years was instrumental in making me the appraiser I am today.

Moving forward as the MA/RI Chapter President for 2021 I would like to set a vision that may not sound ambitious, but that I believe is nonetheless. Very simply I would like to return to where we were before the pandemic. So many things have changed in 2020, but I believe we are turning the corner, and we will build on our experiences during these unprecedented times to become a stronger, as well as a more flexible and accommodating Chapter, whether we operate in-person or virtually.

I believe the Chapter is already moving in this direction for 2021. The cornerstone of our Chapter's successes has always been our robust education calendar. Committee Chairs Ed Bowler and Joe Comperchio have already set an ambitious schedule of over 15 offerings for the upcoming year. We will continue to lead the Region as the model in "how to do education". In addition, I hope that with a revived Programs Committee the Chapter will continue to offer a variety of timely and topical for-credit offerings that will interest not only appraisers, but also other R.E. estate professionals and sponsors. Based on what appears to be a successful EXPO, we will continue to offer these types of Chapter Developed programs throughout 2021 to satisfy the demands of our Chapter Members.

2020 has been a challenging environment to attract new candidates, designate new members, and generate sponsorship interest. From what we have learned in 2020, I believe that with our Chapter Leadership, together with a wide variety of initiatives by AI National, such as the University Relations Committee, 2021 will usher in a new era of Chapter engagement and expansion. Thank You!!!!!!

John R. Drew, MAI is the Rental Underwriting – Manager of Appraisal & Marketing at MassHousing in Boston, MA

Classroom and Virtual Education in 2021 Being Offered

For 2021, the Chapter’s Education Committee will continue to offer in-person education as long as COVID-19 guidance allows. Check the Chapter website for any scheduling changes. Registered students will be notified of any changes as soon as possible. In order to meet social distancing guidelines, the Chapter is taking the following steps to ensure the safety of our students and instructors:

- Class size is limited. As restrictions are lifted/amended, the Chapter will adjust class size.
- Each student has their own 6 foot table and adequate space between tables will be provided.
- Students are required to wear masks and observe social distancing at all times.
- There is no coffee service provided

The Chapter has verified that MA and RI have approved virtual continuing education. For other states, students are strongly encouraged to contact the state licensing agencies directly. **It is the responsibility of the student to check with each state licensing agency they are looking for CE credit to verify approval.**

2021 Education Schedule			
<u>Qualifying Education (QE)</u>	<u>Location</u>	<u>Date(s) of Offering</u>	<u>Instructor(s)</u>
Basic Appraisal Principles	Hampton Inn Norwood	Feb 5, 6, 12, 13	Comperchio
Gen. Income Part 1	Courtyard by Marriott Woburn	Feb 17 - 20	Bowler
Gen. Income Part 2	Courtyard by Marriott Woburn	March 17 - 20	Bowler
Basis Appraisal Procedures	Hampton Inn Norwood	March 26, 27, April 2, 3	Elliott
RE Finance. Valuation and Stats	Courtyard by Marriott Woburn	June 11 - 12	Dowling
Gen. Report Writing	Courtyard by Marriott Woburn	May 5 - 8	Bowler
General Appraiser Sales Comparison	Courtyard by Marriott Woburn	Sept 22 - 25	Bowler
General Appraiser Site Valuation & Cost Approach	Courtyard by Marriott Woburn	Oct 20 - 23	Bowler
<u>Advanced Education (AE)</u>			
Advanced Income Capitalization	TBA	August	TBA
<u>USPAP</u>			
7 Hour USPAP	Virtual	January 28	Elliott
7 Hour USPAP	Virtual	March 26	Accetta
7 Hour USPAP	Virtual	June 17	Avery
15 Hour USPAP	Hampton Inn Norwood	March 5 - 6	Elliott
7 Hour USPAP	Virtual	Sept 28	Elliott
7 Hour USPAP	Virtual / or MA	December 3	Avery
7 Hour USPAP	Virtual / or RI	December 10	Accetta
<u>Continuing Education (CE)</u>			
Getting it Right from the Start: A Workout Plan for Your Scope of Work	Virtual	January 20	Dowling
Desktop Appraisals (Bifurcated, Hybrid) and Evaluations (7 hours)	Virtual	March 10	A. Hummel
This is a partial schedule and will be updated throughout the year			

2020 CHAPTER SPONSORS

Thank You to the following companies who are participating in our Chapter Sponsorship program.

PLATINUM PARTNERS



SILVER PARTNERS



Their support of the Massachusetts and Rhode Island Chapter of the Appraisal Institute is recognized and appreciated.

We are NOW taking accepting sponsorships for 2021.

Contact Lianne at the Chapter office for more information at 781.397.8922.

[Learn about the Sponsorship Program here.](#)

Program Partner

Annual Commitment:
\$100

Recognition on the MA and RI:

- Chapter Website
- Educational Offerings

Silver Partner

Annual Commitment:
\$250

Recognition on the MA and RI:

- Chapter Website
- Chapter Newsletter

Gold Partner

Annual Commitment:
\$500

Recognition on the MA and RI:

- Chapter Website
- Chapter Newsletter
- Chapter Meetings

Platinum Partner

Annual Commitment:
\$1,000

Recognition on the MA and RI:

- Chapter Website
- Chapter Newsletter
- Educational Events
- Chapter Meetings

Additional recognition in:

- Local Trade Publication (NEREJ)