

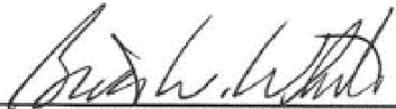
President's Message:

NOW IS A GREAT TIME TO BECOME A PRACTICING AFFILIATE WITH THE APPRAISAL INSTITUTE

With higher interest rates over the past two years, the volume of lender appraisal requests has been down dramatically from that of the previous Covid-19 years. Unfortunately, this has led to downward fee pressure for both commercial and residential appraisers. In turn, this has resulted in the income for many appraisers in our region to decline. It has prompted some older appraisers to exit the industry and unfortunately some appraisers have seen dramatic declines in their income. During the Covid-19 years, everyone was over-booked while appraisal demand and appraisal fees were increasing for everyone. Over the four past decades that I have been appraising residential and commercial real estate, I have seen this up and down demand and fee fluctuation play out, many times, in similar fashion, for a variety of reasons. In busy times, everyone is busy, but in slower times, only the more experienced and designated appraisers consistently stay busy. My advice to those appraisers who are not designated with the Appraisal Institute is to step up your game and start taking steps to become affiliated with the Appraisal Institute. Obtaining the MAI or SRA designation is no easy or quick task but it is one that will benefit you greatly over the long-haul. The first step that a non-designated appraiser can and should take is to become a Practicing Affiliate with the Appraisal Institute. Here are a few reasons why and how becoming a Practicing Affiliate with the NH/VT Chapter of the Appraisal Institute can work for you:

1. Being a Practicing Affiliate aligns you with the largest and most respected appraisal organization in the country and you can advertise yourself as such.
2. Practicing Affiliates can advance to be a Candidate for Designation and eventually obtain the highly coveted MAI or SRA designation.
3. Recent changes at the Appraisal Institute now consider Practicing Affiliates to be Associate Members of the organization. They are now voting members that can also advance to the chapter Board of Directors, further enhancing their personal resume.
4. While the annual fee to be a Practicing Affiliate is \$400, there are seminar and class discounts available to Appraisal Institute members that can effectively reduce this cost by well over \$100/year, depending on the number of AI seminars and classes attended.
5. The NH/VT Chapter of the Appraisal Institute has a new member incentive for 2025 that will award a \$250 Appraisal Institute education class credit to one member of the chapter via a random drawing at the November Seminar. This random drawing is available to any chapter member who attends at least three of the four Chapter seminars in 2025.
6. The NH/VT Chapter of the Appraisal Institute recently expanded their scholarship program to make scholarship money available to Practicing Affiliates of the Chapter who take advanced classes with the Appraisal Institute.

For all of these reasons, now could be the best time to begin your affiliation with the Appraisal Institute as a Practicing Affiliate.



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2025 President of the NH/VT Chapter of the Appraisal Institute