

President's Report February 2023

As I type AI's Joint Regional Meeting just ended. Thank You to Vice President Brian White for traveling to represent our small chapter. The purpose of joint regional meetings is for your chapter leaders to hear directly from our national leaders, question their priorities, and receive updates on how they are moving our profession forward. It's my responsibility as Chapter President to make sure you understand where your dues go and what AI National is up to. If you don't like what you see below come to our March chapter meeting, give me your feedback, let Brian and I take it back to regional and national leaders. We get the AI we deserve. If we ignore it we can't complain about the result.

If you came to our January chapter meeting you know AI national has five strategic priorities. February 2023 updates include;

Education

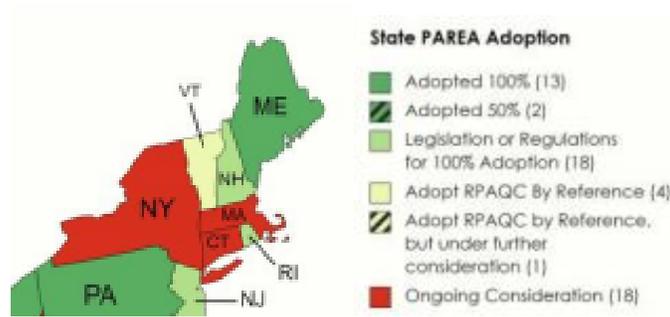
Always a hot topic at national meetings. AI is the body of appraisal knowledge. We have the best content and educators in the world, and we also have the worst delivery methods in a post-COVID environment. However, a complete refresh of the brand, website, education delivery, and mobile access is coming in Q4, 2023. Do me a favor, if you get asked to view a beta-version of the site and provide feedback, do it. 10 minutes spent providing AI feedback and survey results up front may prevent you from years of future frustrations if the website does not work in a way that speaks to you.

DEI

The Appraiser Diversity Initiative (ADI) is well underway with a recent \$1,000,000 grant from NationStar! AI has passed out more than 400 education scholarships and has 200 more applications in process. AI is putting the finishing touches on a 4-Hour on-line 'Valuation Bias' class and I'm proud to say in January your NH/VT Board of Directors voted to support this class and make sure it is available to our members as soon as possible. The Appraisal Qualifications Board (AQB), who set minimum licensing standards, is considering adding a 7-Hour valuation bias and fair housing class (with test) as additional Qualifying Education for new licensees. The AQB is also considering requiring existing licensees to take a 4-Hour bias and fair housing class each two-year relicensing cycle. Don't forget '24-'25 USPAP Exposure Draft 5 is coming next week. There are large changes in the Ethics Rule and the addition of a Nondiscrimination Rule. Read it, send your thoughts to the ASB while the comment period is open.

PAREA

Practical Applications in Real Estate Appraising (PAREA) is almost here. This option to obtain the experience hours prior to licensing is approved in VT and is in legislation pending in NH. The goal is to bring new professionals into valuation service by solving the common problem of finding a supervisor and also assists in our ADI efforts. AI PAREA, which will be the gold standard, launches in September 2023. This allows a 'trainee' to complete 100% of their experience hours to get to Licensed Residential (13 case studies) and Certified Residential (another 13 case studies). The AI program will mentor each student with a full-time designated member. Currently, retail pricing is \$5,000/Licensed and an additional \$5,000/Certified with AI offering discounts and scholarships. If you think \$10,000 is expensive, I'll tell you it takes our business between \$25,000 and \$45,000 to get an employee from a trainee license to their Certified Residential experience hours, So, we'll be using AI PAREA for new employees going forward.



Finally, I want to see lots of you at our next chapter meeting on Tuesday, March 21, 2023 at 3:30. Please, come and tell us you like what you see or, even better, you don't like what you see. We have thick skin. A special shout-out to my Vermont brothers and sisters: you are under-represented at the chapter level. I know Concord is a drive, but less than Bennington to Burlington for most of us. Call me, we'll meet in WRJ and I'll drive you over and back. Come be the change you want to see in the profession.

Hey, while you're there stay for 2 hours of NH-approved IN-PERSON education:

NH in a Time of Virus: Are We in Recovery? An Economist's View
Tuesday, March 21, 2023, 4 - 6pm
Holiday Inn Downtown, 172 N. Main Street, Concord, NH (603)224-9534

** Appetizers and social networking immediately following **

Click here to Register for our March Seminar: [AI Chapter Education Listing \(appraisalinstitute.org\)](https://appraisalinstitute.org)

Sean A. Sargeant, MAI, SRA
 President NH/VT Chapter of the Appraisal Institute