



Appraisal Institute members are well qualified for today's challenging times

June 16, 2008 - Financial Digest

These are interesting times for the real estate industry and, certainly, for professional appraisers. The economy is slowing, financing is difficult to find (almost non-existent unless borrowers can meet strict underwriting standards) and deal volume has diminished, thus limiting information on current property values which are in a state of flux. Yet, appraisers must still determine the age-old question of utmost importance to real estate owners, buyers and sellers - What is it worth?

For the answer to that question, at the highest levels of industry experience and knowledge, there can be no better decision than to turn to one of the Appraisal Institutes's designated appraisers.

For more than 75 years the Appraisal Institute has been the world's leading organization of professional real estate appraisers. The organization has led the way in fostering and promoting the highest standards of practice through its designation programs, peer review process, education, research and publishing endeavors. Members who hold Appraisal Institute designations of MAI, SRPA and SRA have long been respected by courts, government agencies, lenders, corporations and others seeking the highest possible quality of real estate appraisal services.

The Metropolitan New York chapter continues as one of the institutes's largest and leading chapters, holding educational and other programs designed to be of utmost interest to our local members, continually update current knowledge and prepare professional appraisers to meet the challenges of these interesting times in real estate evaluation.

We are also addressing, via a new initiative, harnessing the talent of the industry's next generation of professional appraisers. Much has been written about the upcoming retirement of the baby boomer generation which, according to predictions, will result in a shortage of 14 million educated, skilled, knowledge workers in the U.S. by 2020.

A long-term strategy with regard to succession planning and training of younger members to serve as board chairs and, ultimately, officers, is a necessity for organizations seeking to sustain their competitiveness in the face of mass retirement of senior members.

We have begun formulating a recruitment and retention program, via a series of programs and events geared to our younger associates, to support their career goals as a professional appraiser, including achieving their designations.

One of our most well attended and timely events of the year will again be held in September. Our annual conference always focuses on a topic of current importance and newsworthiness in the industry and 2008 is no exception.

Entitled "Who's On First?," this year's event, to be held September 25th at Club 101, 101 Park Ave. at 40th St., will address the current status of New York City sports, entertainment and infrastructure, covering what has changed, what is being enhanced and what we can expect in the coming year. The conference will feature top real estate and operational executives as panelists for two sessions,

as well as Jim Cramer, host of CNBC's "Mad Money" as keynote luncheon speaker.

The conference, as well as our other events, are open to the industry at large whom we invite to visit our website, www.aimetronny.com, for current information, to join the chapter as a member, or be a guest at any or all of our upcoming programs.

Joel Leitner is a principal at Leitner Group and the 2008 president of the Metro New York chapter of the Appraisal Institute, New York, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540