
UPCOMING EDUCATION

General Appraiser Sales
Comparison Approach
September 17 – 20, 2025
Braintree, MA

2024/2025 National 7-Hour
USPAP Update Course
September 26, 2025
Via Live Synchronous Classroom

General Appraiser Site Valuation
& Cost Approach
October 15 – 18, 2025
Woburn, MA

[Register Now](#)

ONLINE EDUCATION

Forecasting Revenue
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MEETINGS & EVENTS

2025 Summer Social
August 21, 2025
Worcester WooSox Game
Polar Park
Single Game and
Group Four Pack Tickets Available

IN THIS ISSUE

- New Chapter AI Professionals
- New Scholarship Opportunities

PRESIDENT MESSAGE

by Christopher Stickney, MA 2025 Chapter President

At the December 2024 Installation Dinner, I shared my goals for our Chapter in 2025. My top focuses included: Increased engagement for members and Greater availability and benefits of CE and Educational Offerings.



Thus far through 2025, we have included approvals for each state throughout New England to aide those who are licensed in multiple states. In addition to offering more CE opportunities, I wanted to focus on having greater outreach for attendance. Last week, Joe Comperchio (Chapter VP) moderated our first hybrid CE offering! It took several weeks of planning and coordination, resulting in 31 total attendees (12 in-person; 19 online) learning more about the Hot Topics in the Appraisal Industry. It was a great experience that the Chapter will look to replicate moving forward to increase attendance!

Increased engagement through social events and networking opportunities has been at the forefront of our efforts. We have programmed several events for 2025 which may turn out to be the most we have ever offered in recent memory! For the balance of the year the Chapter is hosting a WooSox Baseball Game and a social gathering after the Jay Zeiger Day of Service in August. In the Fall the Chapter will be hosting a late afternoon social in Boston and a separate outdoor event hiking the Blue Hills to take in the scenery and foliage. I am very excited about these offerings and hope to see you all there!

Looking back on the first six months and seeing what is to come in the second-half of 2025, I am enthusiastic about where we are as a Chapter and with the goals set out for the rest of the year. If you have any suggestions please reach out to Lianne or myself, as we are always looking for fresh ideas!

Have a great 4th of July and rest of summer!

Chris

2025 OFFICERS

2025 OFFICERS

President

Christopher Stickney, MAI

Vice President

Joseph Comperchio, MAI, SRA

Treasurer

Thomas Jensen, MAI, AI-GRS

Secretary

Nicole McDonnell, MAI

Immediate Past President

Zach Bowyer, MAI

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Stacie Chandler, SRA, AI-RRS

Bud Clarke, MAI

Corey Gustafson, MAI

Melanie Kosich, MAI

Paul Linehan, MAI

Vanessa Mann, MAI

J. Michael Tarello, MAI

William Zagata

Chapter Office

[Lianne Andreucci](#)

Executive Director

51 Pleasant Street

PMB 64

Malden, MA 02148

781.397.8922

[Website](#)

Stay Connected!



NEWS FROM THE STATE OF MAINE

By Nicholas Harvey, MAI, 2025 State of Maine Committee



- The State of Maine Committee recommended to the education committee on planning a 7 hour CE Program "Appraiser's Guide to the New URAR". The class was held on June 12th at the Hilton Garden Inn in Freeport, ME and was well-attended.

- There is proposed legislative change ongoing in Maine (LD1514) regarding composition of the State of Maine appraiser licensing board (MBREA) and revised transaction thresholds for residential licensed appraisers (\$250,000 to \$400,000).

- In alignment with AQB qualifications criteria, starting next year and for subsequent even numbered years, Maine licensees will need to successfully complete a **mandatory** Valuation Bias and Fair Housing Laws and Regulations Course.

- The MBREA continues to address several complaints each meeting, and there is usually a hearing. Board meetings are open to the public for observation, but not for public participation.

The State of Maine Committee is working on planning a social event in Southern Maine this fall, details to come!

For more information, please find links below:

Proposed Legislative Change Status: <https://www.billtrack50.com/billdetail/1882135>

State Board Schedule Link: <https://www.maine.gov/pfr/professionallicensing/professions/board-real-estate-appraisers/home/board-meeting-information>

2025 Summer Social Worcester WooSox

VS.

Jacksonville Jumbo Shrimp

August 21st @ Polar Park, Worcester, MA

First Pitch @ 6:45pm

\$60 per person \$220 - Group/Family 4 pack

Join the Massachusetts Rhode Island & Maine Chapter at Polar Park, home of the Worcester WooSox, the Triple-A affiliate of the Boston Red Sox. Join us for a fun evening of networking and enjoy America's favorite pastime on a wonderful summer evening. Family, friends, and co-workers are invited!

Price includes a game ticket and access to the Shaw's Visitors Bullpen Terrace, where beginning at 5:45 pm, food service will be provided for two hours. The menu includes popcorn, fruit, coleslaw, mac and cheese, hot dog and burger bar, brownies, and non-alcoholic beverages, including lemonade, tea, and water. A cash bar will also be available.

[Single and Family/Group Four Pack tickets are available. Learn more here.](#)

[Parking information can be found here](#)

WELCOME to the Massachusetts Rhode Island & Maine 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.

Yves Lynka Dumont
Associate Member
Providence, RI

Mark Perry
Associate Member
Lamoine, ME

Owen Nally
Associate Member
Kingston, MA

James Whouley
Associate Member
Watertown, MA

Davio Visocchi
Student Affiliate
Watertown, MA

Carina Orcutt
Associate Member
Robbinston, ME

Christina Cavison
Associate Member
Boston, MA

NEWLY DESIGNATED MEMBERS

The Massachusetts Rhode Island & Maine Chapter Congratulates Our Newest Designated Members

Congratulations to the Chapter's newest MAIs who will be acknowledged at a future Chapter Business meeting.

Kevin Thomas Quinn, Jr., MAI

Craig R. Segien, MAI

Jerome Franklin, MAI



WOMEN'S INITIATIVE OF NEW ENGLAND

In-person meetup on June 5th

The New England WIN group held a spring get together at Plum Island in Newburyport, MA in early June. The weather cooperated and provided a beautiful backdrop of the sun setting over the marsh. Many thanks to Karen Friel for the recommendation on the location. We had 11 people that were able to make it. Opportunities like this to escape the office and network with our peers is such a delight. We are planning to do another get together in September in Portsmouth, NH. Going forward we have decided to meet once a quarter, so if you have ideas on a good location or activity please share them with us. All appraisers are welcome, men or women, members or non-members. If we have enough interest we will try to offer gatherings in various regions in the future, but for now we have found the northern MA and southern NH area to be the most central. Hope to see you at our next event.

Messages you may have missed from the Appraisal Foundation and the Appraisal Institute *by Jennifer Vincent, MAI*

We are barraged by so many emails, texts, push notifications, etc., it is easy to auto-delete everything. A couple of messages did catch my attention, and both came at the beginning of March. The first was a Q&A issued by The Appraisal Foundation on March 6th:

Q & A issued by the Appraisal Foundation

Question: If an appraiser is competent to perform a specific assignment, and has extensive experience in that type of assignment, can they support an adjustment for a property's proximity to a park solely based on that experience?

Answer:

No, experience cannot be a recognized method or technique or a substitute for relevant evidence and logic. Adjustments are a type of assignment result and must meet USPAP's requirements for credible assignment results.

Assignment results are defined as:

ASSIGNMENT RESULTS: An appraiser's opinions or conclusions, not limited to value, that were developed **when performing an appraisal assignment**....[Bold added for emphasis]

Additionally, credible, is defined as:

CREDIBLE: *worthy of belief*

Comment: Credible assignment results require support, by **relevant evidence and logic**, to the degree necessary for the intended use. [Bold added for emphasis]

This means that adjustments, which are assignment results, must be supported by relevant evidence and logic to the degree necessary for the intended use. Adjustments based solely on subjective judgment, even by an experienced appraiser, fail to meet this standard. The USPAP definition of an appraiser emphasizes the necessity of objectivity:

APPRAISER: *one who is expected to perform valuation services competently and in a manner that is independent, impartial, and **objective**....* [Bold added for emphasis]

Objective opinions are grounded in what exists and what is known, rather than personal views or preconceived notions.

General knowledge and experience gained from outside of an assignment, which can be valuable in informing an appraiser's overall competency to perform this specific assignment, is a "personal view" rather than "evidence and logic".

Competency ensures that the appraiser can identify the problem, determine the appropriate scope of work, and develop credible assignment results, but experience is not a method or technique.

Therefore, for assignment results to be credible they must be objective and developed when performing the assignment. Assignment results cannot be developed from an appraiser's knowledge and experience which was gained outside of the assignment.

The second was sent by the Appraisal Institute on March 14th:

Bank Examiners Highlight Key Appraisal Issues for 2025

Recent industry meetings between bank chief appraisers and bank examiner policy specialists have brought to light several key issues that appraisers should be aware of in 2025. These discussions reflect the evolving expectations and regulatory scrutiny surrounding appraisals, particularly in the banking sector. Below are the primary points of emphasis that emerged from these meetings.

(Con't on page 5)

1. **Appraisal Quality Remains a Top Concern**

Bank examiners continue to stress the importance of appraisal quality, underscoring the need for well-supported valuations that withstand regulatory and client scrutiny. Ensuring compliance with professional standards, proper market analysis, and credible adjustments remain critical in maintaining confidence in appraisal reports.

2. **The Ongoing Concern Over Engaged Appraisers Not Signing Reports**

A recurring complaint in these discussions—brought up annually—is the issue of appraisers engaged for assignments not signing their reports. This raises concerns about accountability, potential outsourcing issues, and the integrity of appraisal reports. Examiners urge banks and appraisal firms to reinforce best practices and ensure that the responsible appraiser is clearly identified in every report.

3. **Data Center Appraisal Issues Persist**

Data center valuations continue to pose challenges, with bank examiners revisiting concerns from previous years. These properties have unique valuation factors, including high infrastructure costs, evolving technology, and variable market demand. Appraisers working in this niche should stay updated on emerging valuation methodologies and market trends to address examiner expectations.

4. **Ongoing Scrutiny of Participation Deals**

Participation deals remain an area of focus, as they were last year. The complexity of these deals can introduce valuation challenges and potential risk exposure for financial institutions. Examiners urge appraisers to ensure transparency, provide thorough documentation, and carefully analyze risk factors when handling such assignments.

5. **Increased Expectation for Reviewers to Challenge Assumptions**

Another significant takeaway is that examiners expect review appraisers to question and push back on key assumptions made in appraisal reports. This aligns with a broader push for stronger due diligence and critical analysis. Appraisers should be prepared for increased scrutiny of their market assumptions, income projections, and comparable selection.

6. **Heightened Focus on Expenses, Particularly Insurance Costs**

Bank examiners also emphasized the need for greater attention to expenses in appraisal reports, particularly related to insurance. Rising insurance costs have become a growing concern, impacting property valuations and financial risk assessments. Appraisers should ensure that expense projections, including insurance, reflect current market conditions and provide adequate justification.

What This Means for Appraisers

With these continued and emerging concerns, appraisers should take proactive steps to ensure their reports meet heightened expectations. Strengthening report quality, addressing recurring industry concerns, and preparing for increased review scrutiny will help appraisers navigate the evolving regulatory landscape in 2025.

The Appraisal Institute remains committed to supporting its members in adapting to these challenges through education, resources, and advocacy. Stay informed and continue refining your practice to uphold the highest standards of professional appraisal work.

2025 Leadership Development and Advisory Council

The Chapter was pleased to have three of our leadership team attend LDAC this year, Christopher Stickney, MAI, Thomas Jensen, MAI, AI-GRS and Corey Gustafson, MAI. Look for a summary of the conference in the coming weeks.



PLATINUM PARTNERS



Thank you to our 2024 – 2025 partners. Their support of the Massachusetts Rhode Island & Maine Chapter of the Appraisal Institute is recognized and appreciated. Want to become a Chapter Partner? Contact Lianne at the Chapter office for more information at 781-397-8922.

CHAPTER PROGRAM EXPLORES ECONOMIC TRENDS, AI, and DATA CENTERS

by Joseph Comperchio, MAI, SRA 2025 Chapter Vice President

The Massachusetts Rhode Island & Maine Chapter held a successful continuing education program, Hot Topics in Appraising on June 24th, drawing both in-person attendees and virtual participants via Zoom. Hosted at the Federal Reserve Bank building, this marked the Chapter's first time offering a program in a hybrid format. The new approach allowed broader engagement and flexibility—earning high praise from those who attended. Given the positive response, the chapter plans to continue offering this hybrid option for future events.

The program opened with an insightful economic overview presented by Dianne Crocker of LightBox, who also served as the event sponsor. Her presentation highlighted key trends shaping the current real estate landscape, offering attendees data-driven context to support their appraisal work. Attendees appreciated her clear analysis and actionable insights on market dynamics.

The second session focused on the growing role of artificial intelligence in the appraisal profession. Panelists Bill Pastuszek, MAI, SRA; Mark Linne, MAI, SRA; and Jeff Bradford, CEO of Bradford Technologies (maker of Clickforms software), led a thought-provoking discussion on how AI tools are influencing appraisal practices. The discussion generated lively engagement and provided practical takeaways for appraisers navigating today's evolving technology landscape.

The final session explored the rapidly expanding world of data centers. The panel featured Tasha Harvey of ARUP, Drew Johnson of Opidan Development, and Aaron Jodka of Colliers, who brought diverse perspectives from engineering, development, and market analysis. Together, they offered a look at the drivers behind data center growth, site selection factors, and valuation considerations—an increasingly relevant topic for appraisers in today's tech-driven economy.

BE TRUE TO YOUR CHAPTER

by Edward V. Bowler, MAI, SRA, Education Chair – Courses

I took a nice trip to California last week for a family wedding and a visit to Yosemite. While making countless s-turns driving through the beautiful National Park, news came on the radio that Beach Boys founder Brian Wilson had passed away. The station started playing old (very old) Beach Boy tunes. One that caught my ear was a song titled “Be True to Your School”, written in 1963 (yes, very old). Can’t give you the exact lyrics and meaning but Brian and the crew appear to be saying have some school spirit and allegiance.

I think it’s good advice and our Chapter members should heed it if possible when it comes to taking primary, continuing and designation education. Have some Chapter “spirit”.

Several years ago, our Chapter adopted an “all in” approach to education. We attempt to provide appraisers every opportunity to take their education locally and avoid costly travel and days away from the job. We offer all the courses toward licensing and designation as well as seminars and locally developed programs for continuing education. As you might imagine, some offerings are “losers” because enrollment for certain classes and seminars is limited by demand. Conversely, some are “winners”. We make a few bucks on these and offset losses from the “losers”. The system has worked like a charm for many years. The chapter has educated thousands of students while maintaining operating expense reserves.

I am sure you analytical people can understand how important enrollment is to executing our “all in” program. We understand because of timing and various other reasons that you or your associates may not always be able to take one of our classes or seminars, but if at all possible, I urge you to “Be True to Your Chapter”. It is vital to our long-term success.

Dates: September 17 - 20, 2025
General Appraiser Sales Comparison Approach
Hilton Place Boston Braintree, Braintree, MA
Instructor: Edward V. Bowler, MAI, SRA

Dates: October 15 - 18, 2025
General Appraiser Site Valuation and Cost Approach Hyatt Place Boston Braintree, Braintree, MA
Instructor: Edward V. Bowler, MAI, SRA

Dates: November 12 - 15, 2025
General Appraiser Market Analysis and Highest & Best Use
Hyatt Place Boston Braintree, Braintree, MA
Instructor: Edward V. Bowler, MAI, SRA

[CLICK HERE FOR A COMPLETE LIST OF UPCOMING QUALIFYING AND CONTINUING EDUCATION](#)

CHAPTER SCHOLARSHIP OPPORTUNITIES

Scholarships Now Available for Qualifying Education Courses

Scholarships are now available to Massachusetts Rhode Island & Maine Chapter professionals in good standing for Appraisal Institute qualifying and designation education courses offered in-person by the Massachusetts Rhode Island & Maine Chapter as well as Appraisal Institute synchronous courses not offered by the Chapter with a priority given to chapter-offered courses. In announcing this new scholarship opportunity, Hewitt Scholarship Fund Chair, Robert Maloney, MAI stated "The committee recognizes the need to encourage primary and designation education for individuals belonging to the Massachusetts, Rhode Island & Maine Chapter of the Appraisal Institute and is pleased to offer a new scholarship to help those looking to begin their appraisal career as well as those looking to enhance their career with an Appraisal Institute designation"

[DOWNLOAD THE NEW SCHOLARSHIP APPLICATION HERE](#)

Demonstration of Knowledge Requirement Scholarship

\$500 toward the course fee for the Appraisal Institute's Residential Demonstration Appraisal Report 45-hour package.
\$750 towards the course fee to attend the Capstone Program.

Real Estate Appraisal Education Scholarship

One (1) scholarship per year will be awarded to a recent college graduate for the four courses required for a Trainee license (Basic Appraisal Principles, Basic Appraisal Procedures, 15 Hour National USPAP Course and the Supervisor/Trainee Course) offered by the Massachusetts Rhode Island & Maine Chapter of the Appraisal Institute.

[Learn more here](#)

Montello-Sawyer Memorial Scholarship

Three scholarships per year in the following categories: a \$1,500 scholarship to a member that is a resident of the State of Maine and is seeking designation or a \$1,500 scholarship to a resident of the State of Maine that is an AI professional and is seeking appraiser licensure.

SNAPSHOTS OF 2025 MEETINGS

