

Metro New Jersey Chapter Newsletter



**Appraisal
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*Professionals Providing
Real Estate Solutions*

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Upcoming and Events

Register on our website at www.ai-newjersey.org

2-Hour Chapter Meeting in the Fall: More information available soon.

Fall Conference Somerset Hills Tapestry Hotel, Warren October 27th

2023 President's Message

Jennifer Barany, MAI, SRA

Greetings appraisal colleagues. We have had a busy first half of the year in the Chapter. We started the year with our Chapter Leadership Strategic Planning Meeting in January. Here we laid out our missions, plans and goals for the year.

February found Jennifer Barany, MAI, SRA, Joseph Wisniewski, MAI and Debra Miller traveling to San Antonio, TX for the first quarter regional meetings. We discussed the upcoming PAREA launch this fall and issues and concerns with education and state approvals.

Our traditional membership meeting was held in March at the new State of the Art Carteret Performing Arts Center and graciously sponsored by BCB Bank. Our Government Relations Committee put together an informative meeting which focused on Daniel's Law and appraisal bias regulations in the state. The meeting was very well attended by our members, and we encourage everyone to continue to keep in touch with their local representatives regarding these issues.

In April, we held the 87th Annual Princeton Conference. We were 100% back in person for the first time in four years. The conference was chaired by John Musnuff, MAI and Erin Taffera,



SRA, AI-RRS along with committee members Al Chanese, MAI and Paul Colella. The committee put together four strong sessions which received only positive feedback. I'd like to thank the committee again for putting together an excellent conference.

The year continued with a trip to LDAC 2023 in Washington D.C. by Jennifer Barany, MAI, SRA, John Musnuff, MAI and Joe Wisniewski, MAI. LDAC continues to provide three days of networking and think-tank to offer solutions for institutional problems, planning for the future, and lobbying congress over proposed legislation that would be impactful on our profession.

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Thank you to our 2023 Conference Sponsors!



We hope to see you at future conferences, where great programs with expert speakers are a priority as well as seeing each other!

Upcoming Events:

- Fall Chapter Meeting —September—Location and Date TBD—2 CE hours
- 19th Annual Fall Conference—October 27, 2023—Somerset Hills Tapestry Hotel, Warren, NJ—7 CE hours

Get Involved and join the Board of Directors and Committee Chairs to plan the events and programs for 2024. E-mail the chapter office at metronj@ai-newjersey.org if you would like to get involved.

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**Get Recognized and be a Metro New Jersey Sponsor
for Education, Events and Conferences.
Appear on chapter website, newsletters, and chapter event emails.**

Platinum Sponsor - \$2,000 annual fee for 1 year of the following:

- Recognition and announcement at the beginning of the program and at Lunch.
- Sponsor recognition on Social Media.
- Company Logo on chapter's website.
- Company Logo on Princeton and Fall Conference broadcasts.
- Company Logo on Princeton and Fall Conference brochures for in-person events and on Power Point for Virtual events.
- Recognition on Conference sponsor signage in-person and Power Point.
- Three complimentary tickets to one conference.

Gold Sponsor - \$1,000 annual fee for 1 year of the following:

- Recognition and announcement at the beginning of the program and at Lunch.
- Sponsor recognition on Social Media.
- Company Logo on chapter's website.
- Company Logo on Princeton and Fall Conference broadcasts.
- Company Logo on Princeton and Fall Conference brochures for in-person events and on Power Point for Virtual events.
- Recognition on Conference sponsor signage in-person and Power Point for Virtual.
- Recognition in Chapter newsletters.
- Two complimentary tickets to one conference.

Sliver Sponsor - \$500 annual fee for 1 year of the following:

- Recognition and announcement at the beginning of the program and at Lunch,
- Company Logo on chapter's website.
- Company Logo on Princeton and Fall Conference broadcasts.
- Company Logo on Princeton and Fall Conference brochures for in-person events and on Power Point for Virtual events.
- Recognition on Conference sponsor signage in-person and Power Point for Virtual.
- One complimentary ticket to one conference.

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Region VI Directors, Josh Garretson, MAI, SRA, AI-RRS and Don Boucher, SRA National Report

**Region VI consists of New Jersey, Pennsylvania, Delaware,
Maryland and Washington DC chapters.**

New Website: Our new website is currently being built and is on-track for completion this year! The phase 1 launch is expected in the Fall of 2023 with a phase 2 launch in the first half of 2024. The website changes will include, among other things:

- * Increase AI brand reputation and awareness
- * Standardize the look and feel across sites by utilizing a content model for consistent, uniform presentation
- * Improve customer experience with a responsive design that renders across size and scale of devices
- * Utilize a consistent taxonomy to deliver content using terms that are relevant to visitors
- * Improve overall usability and reduce complexity of navigation

This is part of the Boards' larger long-term strategic plan to modernize technology. This also includes a rebranding effort to ensure consistent AI branding and messaging. More information relating to the rebranding effort will be forthcoming soon.

AI PAREA: This year, the Appraisal Institute will launch its Practical Applications of Real Estate Appraisal (AI PAREA) program. Modules for both licensed and certified residential will assist aspiring appraisers in their pursuit of licensing and will also assist in removing barriers to entry into the profession. Approval from the AQB for the licensed residential path was received on May 18.

<https://www.appraisalinstitute.org/appraisal-institute-parea-program-receives-approval-from-appraiser-qualifications-board/>

CEO Search: Last November, an announcement was sent to membership that our CEO of many years, Jim Amorin, MAI, SRA, AI-GRS, put in his 90-day notice. Our Acting CEO is Beata Swacha, who also serves as our CFO. A CEO Search Project Team led by Chair Jeffrey Enright, MAI, SRA, AI-GRS, and Vice Chair Misty K. Ray, MAI, AI-GRS, has been created with a charge to identify and recommend to the Board of Directors up to three candidates to serve as Appraisal Institute CEO.

The position is posted on the AI website under Join Our Team/AI Career Opportunities.

<https://www.appraisalinstitute.org/about/job-opportunities/>

Learn more about the Project Team: <https://www.appraisalinstitute.org/news/presidents-message-february-2023/>

Residential Appraiser Committee: The Board voted to amend Regulation No. 7 to establish a Residential Appraiser Committee. President Steinley appointed Adam B. Johnston, SRA, AI-RRS, to chair this committee and Maria A. Nucci, SRA, AI-RRS, as vice chair.

National Office Move: Build-out of the new, smaller but more efficient office space at our same location is progressing with a move scheduled for this year.

University Relations: Led by Ryan Zink, MAI, the University Relations Committee is launching a pilot program in August designed to target 12 Universities. The purpose of this initiative is to reach out to students, faculty, and administrators at institutions of higher learning in order to promote and enhance awareness of the Appraisal Institute as a leader in the profession, and opportunities in the valuation profession.

National Report continued on next page, 5

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National Report Continued

DEI Implementation: In August of 2022 the Board approved a DEI (Diversity, Equity, and Inclusion) plan. Implementation of this plan is well underway.

AI Board of Directors Takes Key Actions During May Meeting: Following are some important updates from the latest Board of Directors meeting, held May 11-12, in Chicago.

After considering comments received from AI Professionals, the Board voted to adopt amendments to AI Bylaws and Regulation Nos. 7, 8 and 9 regarding the continuing education program requirement for service.

The Board also:

- Voted to establish a Region Project Team to review Regulation No. 9.
- Voted to amend the criteria for the Women's Initiative SPOTLIGHT Award.
- Voted for the Admissions and Designation Qualifications Committee to review annual income eligibility for Practicing Semi-Retired Designated Member status.
- Voted to provide an electronic copy of Robert's Rules of Order to third regional directors.
- Voted to approve Michael Strong, SRA, to serve a third consecutive term as Alaska Chapter president in 2024.
- Directed to expose for a second time proposed amendments to the Bylaws and Regulation No. 4 regarding Life Membership with additional background and rationale.
- Directed to expose for comment proposed amendments to Regulation Nos. 2 and 3 regarding Residential and Residential Review Experience Requirements.
- Directed to expose for comment proposed amendments to Regulation No. 10 related to Designated Member CE Cycles.
- Approved the appointment of Lindsey M. Willis, MAI, AI-GRS, to the Education Committee for a term running through Dec. 31, 2023.

The Appraisal Institute also held its Statutory Annual Membership Meeting.

AI Board to Consider 2 Candidates for 2024 Vice President in August: The Appraisal Institute Board of Directors announced June 14 that they will consider two candidates for the position of 2024 vice president at its Aug. 10-11 meeting in Schaumburg, Illinois. The two nominees are (in alphabetical order) Michael J. Acquaro-Mignogna, MAI, SRA, AI-GRS; and Claire M. Aufrance, MAI, SRA

We would like to express gratitude to our membership, our local leadership and all who support us like the Appraisal Institute staff. We appreciate all you do to further and support all members of the profession as we lead efforts moving forward as a cohesive team. We can all help to recognize them with our Volunteers of Distinction program. Past winners from Region VI include James T. Mullin, SRA, Justin Reis, MAI, SRA, and Edward S. Falkowski III, MAI, SRA. Please take the time to recognize members of your chapter for their efforts to move the Appraisal Institute forward. We have recently revamped the submission process and it can all be done in an electronic form in a couple of minutes. Please see the link below and click submit your nomination electronically to recognize our members!

<https://www.appraisalinstitute.org/awards-and-honors/volunteers-of-distinction/>

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Appraisal Diversity Initiative

Appraisal Institute Offers Numerous Opportunities for Aspiring Appraisers

The Appraisal Institute has several existing programs concentrating on attracting new entrants to the profession, including the [Appraiser Diversity Initiative](#) with Fannie Mae, Freddie Mac and the National Urban League, along with the Minorities and Women Course Scholarship Program from the Appraisal Institute Education and Relief Foundation.

The Appraisal Institute Education and Relief Foundation has committed \$150,000 over three years to the [Appraiser Diversity Initiative](#). The scholarships cover the three entry level courses required of appraisers and winners are matched with advisers who help them through the education and credentialing process. The AIERF also offers scholarships for existing valuation professionals.

Additionally, The Appraisal Foundation's Board of Trustees awarded the Pathway to Success Grant to the Appraisal Institute for the development of a Practical Applications of Real Estate Appraisal program in collaboration with its partners. The competitive grant application was reviewed, scored, and recommended for approval by a team representing Foundation trustees, sponsoring organizations and the Appraiser Qualifications Board.

PAREA is an alternative pathway for aspiring appraisers to gain their required experience hours to become a certified appraiser. Historically, the only option for an appraiser to complete their experience hours was through a supervisor/trainee model that requires the aspiring appraiser to find their own supervisor. PAREA is currently accepted in more than 30 states, and that number is set to increase as more states adopt this alternative pathway. [Learn more about PAREA here.](#)

For aspiring appraisers and students thinking about a career in real estate appraisal, consider joining the Appraisal Institute as a [Student Affiliate](#) to learn about the profession without having to pay a fee. This program is open to all high school juniors and seniors, as well as all college and university students currently enrolled in an undergraduate or graduate program.

[More about PAREA on next page](#)

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Appraisal Institute PAREA Program Receives Approval from Appraiser Qualifications Board

CHICAGO (May 18, 2023) – The Appraisal Institute announced today that the Appraiser Qualifications Board has provided approval of AI's Practical Applications of Real Estate Appraisal program for the licensed residential path.

The Appraisal Foundation's Board of Trustees awarded the Pathway to Success Grant to the Appraisal Institute to assist with the development of the PAREA program. The Pathway to Success Conditional Grant is designed to open up the appraisal profession to a new generation of appraisers and stipulates that participant priority be given to veterans, minorities and those in designated rural areas. AI was awarded the full grant amount of \$500,000 to build its AI PAREA program in collaboration with its partners. AI committed more than \$2 million toward AI PAREA.

PAREA, which is an online program, is an alternative pathway for aspiring appraisers to gain their required experience hours to become a licensed or certified appraiser. Historically, the only option for an appraiser to complete their experience hours was through a supervisor/trainee model that requires the aspiring appraiser to find their own supervisor. PAREA is currently accepted in 43 states, and that number is likely to increase as more states adopt this alternative pathway.

Key elements of AI PAREA include:

- Participants will be supported throughout the program by mentors who are Appraisal Institute Designated Members and full-time employees of the organization. The Appraisal Institute specifies rigorous requirements for Designated membership regarding experience, education and moral character and those individuals demonstrate the highest standards of education and ethics.
- AI PAREA participants will have access to the organization's 66 chapters to enhance networking opportunities and connect with appraisers who can potentially help participants become geographically competent, meaning that participants can learn about the specifics of local markets from appraisers with that knowledge and experience.
- In addition to the basic specification of three Uniform Standards of Professional Appraisal Practice (USPAP)-compliant reports established for PAREA programs by the AQB, AI PAREA features an additional 10 practice assignments and reports. The assignments are consistent for all participants and include a variety of complexity and property types to reinforce important appraisal concepts and skills.
- The assignments that are part of AI PAREA are developed by an organization with a 90-plus-year history of creating best-in-class education, publications and other appraisal products.
- AI PAREA participants have access to a knowledge center that includes a variety of resources that appraisers use every day including forms software and a multiple listing service (MLS).

"The AQB's approval of AI PAREA for the licensed residential path is a significant milestone for our organization and the entire valuation profession," said Appraisal Institute President Craig Steinley, MAI, SRA, AI-GRS, AI-RRS. "This program will create many opportunities for aspiring appraisers who might not currently have a pathway into the profession."

"The Foundation is so pleased to see the first PAREA program receive approval from the Appraiser Qualifications Board," said The Appraisal Foundation President David S. Bunton. "The introduction of this program to the marketplace opens a new pathway for aspiring appraisers, and we look forward to welcoming PAREA participants to the appraisal profession."

[View a clip of AI PAREA.](#)

PAREA will initially welcome select participants during the pilot program phase, who have completed their Qualifying Education and reside in a state which has fully accepted PAREA in lieu of the traditional supervisor/trainee model. AI PAREA is expected to launch broadly and make registration available by September 2023.

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87th Annual Princeton Conference



Jennifer Barany, MAI, SRA,
2023 Metro NJ Chapter President

Craig Steinley, MAI, SRA, AI-GRS, AI-RRS, 2023 National President addresses
the Princeton Conference attendees



Craig Steinley, MAI, SRA, AI-GRS, AI-RRS, 2023 National President

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87th Annual Princeton Conference



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**Metro New Jersey Chapter Fundraiser
In Memory of Ed Marashlian, MAI
and Raised \$2,900 for Rebuilding Warriors**



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Metro New Jersey Chapter Fundraiser In Memory of Ed Marashlian, MAI and Raised \$2,900 for Rebuilding Warriors

Thank you to all our Chapter Members, Friends of Ed, Vets from Stockton University, and Rebuilding Warriors for attending this event! And, thank you to all that donated to the fundraiser that raised money for Rebuilding Warriors who train dogs to support vets:

Cooney Bovasso Realty Advisors
Mike and Jennifer Barany, MAI, SRA
Dave Barrand, MAI, AI-GRS
Al Chanese, MAI
Joe Cimiluca, MAI
Gregg Manzione, MAI
John McChesney, MAI, AI-GRS
Debra Miller
Grace Ann Shotwell
Mario Silvestri, MAI
George Sopko, MAI
William Watras, SRA
Cynthia Xu, MAI, SRA, AI-GRS



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2023 Course Schedule: Virtual and In-Person
[Register for all courses on our website, www.ai-newjersey.org](http://www.ai-newjersey.org)

COURSE	DATE	LOCATION	COST	INSTRUCTOR
General Market Analysis and Highest & Best Use	July 31, August 1, 2 & 3	Chubb Risk Engineering Center, Branchburg, NJ	\$535/AI \$565/ non AI	Michael Hedden, MAI
Inconsistency; It's Hiding in Plain Sight in Your Appraisal (Commercial)	November 14	7-Hour Virtual Seminar	\$185/AI \$200/Non-AI	Rick Carlile, MAI, SRA
New Jersey 2-Hour Law and Regs	November 16	Livestream on Zoom	\$50/AI \$60/Non-AI	Joseph Palumbo, SRA
2024-2025, 7-HOUR USPAP UPDATE—does not include 2020-2021 USPAP book	December 12	Somerset Hills Tapestry Hotel, Warren, NJ	\$190/ AI \$220/ non AI	Joseph Palumbo, SRA

QE and DE courses: We need students to offer these courses. If someone in your office or you know someone who wants to take classroom education, please email Debra at metronj@ai-newjersey.org.

What you need to know about Registering for Courses and Events from purchasing materials to downloading CE certificates: When you register, you must choose if you want to receive a hard copy of the materials, otherwise you will only have access to the download. Your registration fee does not include materials or shipping, but the fees have been set at a cost savings for download, so you choose the additional cost of materials and shipping if you do not want to bring your electronic device to class or print on your own.

All materials for downloading and your AI certificates are in your AI portal in the Education and Events section which you will see as a choice after you log in.

<https://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?site=AI&webcode=AIProgramByCourseType&CourseType=online>



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Chapter—Region—National Scholarships

METRO NEW JERSEY CHAPTER

MAX NEUBERGER MEMORIAL EDUCATIONAL FUND

The Metro NJ Chapter (Chapter #1 of the AIREA) Board of Directors established the Max Neuberger Memorial Scholarship Fund 30 years ago. Max Neuberger, MAI, a former Chapter President, National Vice President, and tireless supporter of the Appraisal Institute was an advocate for education and a leader and mentor for the early-designated members of NJ Chapter #1.

The fund is supervised by the Metro New Jersey Chapter's scholarship committee. The 2022 Scholarships will be offered for Qualifying or Designation Education Courses in the amount of the registration fee not to exceed \$1,000. **The deadlines is June 30th; details and an application is on the chapter website.**

You must be a Metro NJ chapter member to be eligible. If you are interested in future scholarships, please contact the chapter at metronj@ai-newjersey.org.

Noeline Fuller Region VI Scholarship:

Noeline M. Fuller, MAI, SRA, was a member of the Metro New Jersey chapter of the Appraisal Institute. She displayed an unyielding commitment to service both at the Chapter and Regional level. Her involvements and affiliations include:

- First woman to become president of the New Jersey Chapter #1 of the American Institute of Real Estate Appraisers
- Director of Region VI of the Appraisal Institute
- Education Liaison for Region VI of the Appraisal Institute
- Leadership Development and Nominating Committee for Region VI
- Recipient - Metro NJ Chapter President's Award (2006)
- Recipient - Metro NJ Chapter Lifetime Achievement Award (2007)



Noeline M. Fuller passed away in the summer of 2008. In her memory, region VI created a scholarship to encourage more women and minority appraisers to actively pursue the Appraisal Institute designations.

Scholarship deadline is June 30, 2023.

For more information email metronj@ai-newjersey.org.

[Click here for the AI Education and Relief Foundation Information](#)



The AI Education and Relief Foundation
is proud to provide scholarships and
emergency assistance.

Please help this
worthy cause.

[Donate Today](#)

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Congratulations to our new 2023 Designees!

MAI and SRA designees:

Adam Achenbach, MAI
Karan P. Shah, MAI



AI-GRS designees:

Karan P. Shah, MAI, AI-GRS



Follow the Metro New Jersey Chapter, Appraisal Institute-
Metro NJ Chapter for events and chapter news on [LinkedIn](#)

Subscribe to the AI podcast, "Opinions of Value" [Face Value Podcast](#)
(appraisalinstitute.org)

Follow the Appraisal Institute on YouTube <https://www.youtube.com/channel/UC6mGHNRWBOD12iqKCHqxmZw>

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Chapter Office

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Bridgewater NJ 08807
Phone: 732-560-0072

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Website: www.ai-newjersey.org

Find this on the website::

- Government Relations—Latest Information & Actions
- Latest Candidate Guidance News
- Fundraisers/Sponsors
- Picture Gallery
- Scholarship News
- Speaker Presentations from the latest conference
- Newsletters

National Office

Appraisal Institute
Phone: 800-756-4624

Email: aiservice@appraisalinstitute.org

Website: www.appraisalinstitute.org

Other Helpful Email Addresses: Appraisal Founda- tion:

Website: www.appraisalfoundation.org

New Jersey Real Estate
Appraisal State Board:

Website: www.njconsumeraffairs.gov/rea

2023 Board of Directors

President: Jennifer Chanese-Barany, MAI, SRA
Vice President: Joseph Wisniewski, MAI
Treasurer: Katherine Tantinian, MAI
Secretary: Daniel C. Webb, MAI

Tammy Bucior
Thomas J. Grouss, MAI
Danielle Lopez, SRA
Susanne Lyon-Josephs
Connor F. Montferrat
Erin Taffera, SRA, AI-RRS
Dallas Whitaker, MAI

Past President: **John J. Musnuff, MAI**

Committee Chairs:

Candidate Guidance: Cynthia XU, MAI, SRA, AI-GRS & Erin Taffera, SRA, AI-RRS

Diversity: Susanne Lyon-Josephs

Education: Danielle Lopez, SRA

Princeton Conference: Erin Taffera, SRA, AI-RRS and John J. Musnuff, MAI

Social Media: Katherine Tantinian, MAI

Government Relations Subcommittee: Albert F. Chanese, MAI

Do you want to contribute ideas for chapter programs such as the Princeton Conference, Fall Conference, Chapter two-hour programs, Educational offerings or the New Jersey Government Relations Subcommittee?

Email the chapter at metronj@ai-newjersey.org and Get Involved and join the Board of Directors and Committee

Chapter volunteers work together with support from the chapter officers to make a difference in the chapter, state and the appraisal industry.

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Metro NJ Chapter President's message cont."

We now find ourselves in June, halfway through the year with another successful chapter event, the NYC Harbor Cruise in memory of Edward Marashlian, MAI and also honoring Rebuilding Warriors, an organization that raises money for service dogs for veterans. The Chapter was joined by Jeff and Nancy Mullins along with Jeff's service dog, Zoey, as well as a group of service members from Stockton University. It was a great afternoon of socializing with friends and colleagues and a heart-warming way to remember Ed.

The Chapter remains hard at work making plans for the remainder of the year. Plans for a fall meeting are underway for September with a hot topic and an exciting new location. Stay tuned for details.

The Fall Conference is slated to be held on October 27th at the Somerset Hills Hotel in Warren. Our Chapter Installation Dinner is scheduled for December when Joseph Wisniewski, MAI will be installed as the 2024 Chapter President.

Please know that I and my entire team of officers along with the Board of Directors are here to help with guidance, support and to listen to your concerns. Wishing the best to you and your families.

Enjoy the summer!

Jennifer Barany, MAI, SRA

2023 Metro NJ Chapter President

