



nerej

Why train the competition? Why train your replacement?

December 13, 2007 - Financial Digest

When I have asked a number of my fellow designated members of the Appraisal Institute why they haven't hired an appraisal trainee, the most common answer I receive is, "I don't want to train my competition." Frankly, this response baffles me.

At this point, I am not sure we are so much training our competition as training our replacement. Do the numbers, the average age of designated members is well over 50 years of age. These members will be retiring in the not too distant future. In addition, as of January 1st, the educational requirements and time necessary to obtain an appraisal license or certification will increase substantially and severely limit entry into the field. Briefly stated, the numbers of appraisers breaking into the field is not keeping pace with those leaving the field. Technological advances have certainly increased our efficiency, but not sufficiently to make up for this decrease in appraisers.

At the same time that the supply of appraisers is decreasing, the demand for appraisals is increasing. At this point in time with the refinancing frenzy having evaporated and the sub-prime debacle creating a slowdown in the number of real estate transactions, it would appear that the demand for appraisers is actually decreasing. However, from my perspective, this apparent slowdown is the calm before the storm when appraisers will be sorely needed to assist with workout situations.

The problem is not so much a lack of people interested in becoming appraisers as it is a lack of certified appraisers willing to take on a trainee. Without a doubt, training someone to be an appraiser is a challenge. It is expensive and time consuming, frustrating and aggravating, and requires a great deal of patience. However, it is one of the most rewarding endeavors I have ever undertaken.

The initial challenge is finding a trainee that is not only compatible with the office culture but has the baseline skills required to be an appraiser. In our office, we require a trainee be able to write clearly and concisely, have strong mathematical and analytical skills, and have strong social skills. This combination of skills is not found in every applicant and is not always obvious. I typically look for a trainee whose skill set will compliment the rest of the staff.

I have found that each trainee has his or her own unique skills that he or she brings to the job. Younger trainees tend to be very computer savvy and can research almost any information on the internet in record time compared to me. Older trainees tend to have well established work habits, a higher level of writing skills, and refined social skills. We all learn from each other.

Any trainee situation is an exchange -- teaching is a two-way street. Trainees in our office begin as researchers and participate in all aspects of the appraisal process from the inspection to the delivery of the report. The trainee is encouraged to ask questions and to make comments and suggestions,

particularly if a more efficient way of completing a task is found. Explaining to a trainee how some aspect of the appraisal process is accomplished and why forces the appraiser to thoroughly understand what is being done and why. This has the effect of sharpening the appraiser's skills as well as the trainee's.

Every certified appraiser must realize that when he or she started out, an appraiser took him or her on as a trainee. It is now time to do the same.

Patricia Amidon, MAI, is a principal at Amidon Appraisal Co., Portland, ME.

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