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## **Kelly, president of Appraisal Solutions, LLC: The changing face of the appraisal industry**

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The role and gender of the appraiser has changed due to the economic meltdown in 2008. Financial institutions plunged into a unknown territory squeezed between unsecured debt and a housing market that was crashing at an unprecedented rate. New federal requirements were placed on financial institutions that later lead to stricter requirements for appraisers. Many women entered the appraisal industry because of the flexibility the job offered, one that would allow a balance between home life and work life. The increased educational requirements, such as earning a four-year college degree, have heightened the standards in the appraisal industry. This increase in education and, perhaps most importantly, technological requirements, women are looking at the industry as a profession. The role of the appraiser now extends beyond assigning values to physical structures and expects an understanding of all aspects of economic and political factors affecting a community. It is no longer just about the classroom education but rather a broader awareness of socio-economic conditions.

Socio-economic conditions have further changed the female role in the appraisal industry. According to United States Bureau of Labor Statistics 2011 data, of the roughly 88,000 real estate assessors and appraisers, 34% are women. These statistics include both residential and commercial appraisers. In general, more women appear to be licensed in the residential market rather than commercial, but we have begun to see a change in that ratio. There is still a serious amount of evidence to insist progress needs to be made if we want to achieve equal employment between genders.

The appraisal industry's competition does not interfere with moral upkeep, and the role itself inspires communal responsibility. The flexibility of an appraiser's workday allows for various means of personal enrichment. Fundraising and community outreach are very important aspects to understanding our socioeconomics. Participating in the community, keeps you aware of the economic challenges others faced. Women have the opportunity to develop their own style to their approach to the appraisal industry. There are many areas within this industry that are growing and will continue to grow due to the government regulations. There are many positive reasons to be part of this industry that is crucial to our financial structure.

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