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Technology for appraisers use is constantly evolving

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Technology available to appraisers is constantly evolving and so must appraisers who want to utilize new tools and techniques. The trick is how to recognize what tools are available and what our skillsets allow us to accomplish. If we can benefit our clients and save time as a result of these decisions - well, it just became a win-win situation.

As a new appraiser, I found myself inundated with a mixture of what I consider "old-school" methodologies juxtaposed onto rapidly growing and emerging problem-solving technologies. Take the task of generating a regression analysis graph, cutting the resulting graph out (with scissors), taping it onto a page with text around and photocopying it to create the final illusion. A similar workaround is applied to creating location maps for our reports, which can help illustrate how mapping is a great example of a quickly evolving medium with many benefits available to real estate professionals.

As Geographic Information Systems (GIS) continues to become more prolific and user-friendly, I have found using specific and targeted maps reduces reporting time and eliminates client confusion over easy to visualize topics like building envelopes and wetland buffers¹. Maps are great tools for parlaying what can sometimes be longwinded explanations of some really simple geospatial relationships.

In most cases the emerging technology available to the general public has been a no-brainer. "Yes, I'll try that new laser printer, especially since it produces color pages at twice the speed and half the cost of my previous printer." And I see our technological toolset both growing and maturing at the same time. We are past the ultra fast learning curve of word processors and importing digital imagery; we have established methods for these and they work very well. The next question is then: How can I leverage new technology to help both my client and myself?

On the forefront of appraisal development I see new reporting styles as a great forum for growth. Maybe producing an interactive PDF report for our clients, which is cost beneficial to the appraiser and informative to the reader. I notice other appraisers and real estate professionals leverage timesaving and report-benefiting techniques more frequently all the time. Every time we source new and informative ways to convey information, like geospatial soil survey data or employment statistics, the industry (appraisers + appraisal users) will begin to discover what is most useful to them.

One of my goals is to learn from my clients; what is it that they find most useful? Do they learn more from tables, images, or maps? Would they prefer a static vs. dynamic linked PDF document? I believe this organic process will naturally build synergies between technology and appraisal methodologies. I'd love to hear what you're noticing in the industry.

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¹ Fish and Wildlife <http://www.fws.gov/wetlands/Wetlands-Mapper.html>

2 USGS Soil reports <http://websoilsurvey.nrcs.usda.gov/app/HomePage.htm>

3 Employment & GIS <http://www.census.gov/geo/maps-data/data/tiger.html>

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