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Demand for different types of appraisal products strong

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The refinance, home equity and purchase market in most areas of the state has remained strong all year with appreciating values in many areas and stability in others. We are seeing the typical winter slowdown. Appraisers and underwriters continue to struggle with the use of the new UAD format reports that are required by the secondary market. But there is also strong demand for non-lender (non UAD) appraisals. Appraisals are needed to settle estates after a death, estate planning before a death, divorce, charitable contributions as well as pricing to sell.

The end result of all this activity is that there is a strong demand for competent appraisers who can analyze data and keep up with volatility of the different market segments. Appraisal organizations such as the Mass Board of Real Estate Appraisers indicate that classes for appraisers are in strong demand and potential trainees are looking for positions. The training process is usually detailed and lengthy and busy appraisers find it difficult find the time necessary to train someone correctly. Only the most persistent and qualified people will find a way to get training. Belonging to a strong appraisal organization like the MBREA or the Appraisal Institute is definitely the best way to network and meet appraisal business owners. Users of appraisal services (Lenders, Attorney's, etc.) already know that the best appraisers belong to these organizations and typically have more expertise than appraisers that only hold a basic appraisal license. There is very strong demand for different types of appraisal products and this is expected to continue in the future.

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