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Is the appraisal profession dying?

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I was at a meeting with fellow appraisers the other day and we were discussing the state of the profession and its recent history. It was a fairly intense discussion and because I have been an assessor for the past 19 years and stopped appraising part time almost 10 years ago, I found the discussion disheartening and eye-opening. There were remarkably few changes in the dilemmas and frustrations that I encountered a decade or two before. I recalled feeling powerless, maligned and unappreciated. It was not the reason that I moved over to assessing but it was one reason for not staying as an appraiser.

As a result of the ongoing, almost pervasive, indifference towards appraisals and appraisal practices, the valuation profession is shrinking and seems to be in a downward spiral. In an attempt to place blame and expedite the process of underwriting it appears that residential real estate appraisers are being strongly discounted as a relevant and needed part of the process; a hindrance to getting things done.

Along with the decline in real estate appraisers is a decline in the number of people who affiliate with professional organizations like the Massachusetts Board of Real Estate Appraisers. It is really quite logical when you think about it. You're working your behind off trying to make a living, and being questioned all of the time. As Rodney Dangerfield used to say "getting no respect" and with every year the job appears to be getting more difficult to complete with more paperwork, more research, and more justification. You sit in your office alone, unable to expand, because the banks won't let trainees do work for the bank without you still doing most of the work. You are licensed or certified and have to renew every two years paying for continuing education and errors and omissions insurance. "Why should I pay another fee to belong to a professional organization?" It's just too much!

No arguments to that, but then again you are in the office by yourself and you know what is said about people who sit alone and argue with themselves. Well, let's step back and take another look at what was just said. "Why pay another fee to belong to a professional organization?" A compelling argument until you reflect that you are alone with no safety net to protect you and your professional avocation.

You are licensed but the Board of Registration is not established to protect you. It is established to protect the consumer by insuring that you adhere to a code of conduct. You have to protect yourself, but do you have the time and can you do it alone? The MBREA is a local organization and, as a sponsor of the Appraisal Foundation, has a national presence so it is connected with the local legislature and Congress and is working to create an environment that positively effects the real estate profession.

Among MBREA's initiatives are: a bill to establish Mass. as a mandatory state that only allows licensed and certified appraisers to do appraisals within the state; an effort to make it easier to use

and educate trainees; a collaborative initiative with other appraisal organizations to increase perception of the appraiser within the banking profession and the perception of the consumer; and a campaign to allow appraisers to set fair and competitive fees.

These along with providing affordable education to its members and creating a forum for appraisers to connect with each other are services that this organization provides appraisers state wide and regionally. Indifference towards supporting this organization and its efforts may make it more difficult for you to do your job and make a living. MBREA does have your back, but can only do it effectively by having your support.

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