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It's not your mama's appraisal business anymore - by Laurie Nichols

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In my 20 plus years of being a residential appraiser, technological advances have made it possible for appraisers to spend more time on the preparation of their report, while delivering it to the lender with a quicker turnaround time. Can you believe that the turnaround time for a report was typically two to three weeks, compared to today's expected 24-36 hours? It seems inconceivable, but it's true. Let's go back a couple of decades to see why several weeks for a turnaround time were not uncommon.

Order

The lender sends an order via fax, phone, or mail. Remember, there is no computer for emailing or smartphone for texting. Sometimes there wasn't even a fax machine available.

Schedule

Use the office phone or your home phone to contact the homeowner. There is no guaranty that they will answer the phone, and if they didn't, many people didn't have answering machines. You will have to call until you catch them.

Research

Call the town hall in advance to make sure they are open on the date you will be in town. Many town halls and individual departments have odd hours of operation, especially if located in a rural area. Also, bring plenty of change, as you will be feeding the parking meter as well as the copy machine.

During your visit, you will go to several departments – the assessor's office for a copy of the property card, and to flip through the book of recent sales; the tax office for information on the subject property's tax history; the town clerk for copies of the deed and any other materials needed - flood maps, easement maps, plat maps, etc.; the building department to verify the subject's information regarding renovations, questionable legality of additions or other amenities, and if a new build, a

look at the building plans and permits, and if the build was complete, a certificate of occupancy; and finally, the zoning department to double check that the subject is located in the zone listed on the property card and that its use is legal and conforming to the zone, and if not, what were the regulations for a non-conforming property. Also, make sure to schedule enough time to visit the local realty office, as you need to pore through their stack of MLS books for comparable sales in the area, or listing information on your subject property.

Mapping

Break out your paper map and block out the best route to the subject property and comparable sales. As there is no GPS or smartphone to check for delays and suggested alternate routes, you factor in time for road closings, school busses, accidents, and poor weather conditions. Moreover, if delayed, you will have to dip into your change and find a payphone to call the homeowner to let them know you will be late.

Inspection

Inspections were performed the same as they are today, except you used a walking or hand-held measure, a Polaroid or other film camera, and a clipboard, pen and paper. A laser measure, digital camera, and tablet are things from Star Trek, not the real world.

Report

You drop off your film at the one-hour developer on the way back to the office and then start your report. Blank forms were filled by using a typewriter: no cut and paste, no cloning, no backspacing over a typo. Typing was always slow and steady with a bottle of correction fluid at the ready.

After typing the report, you go out to pick up the photos and hope they came out; if not, you return to the subject or comp sales to retake pictures. Back in the office, you make several copies of your report, glue the photos directly into the report and use rub on stickers with "Subject," "Rental," and "Sale" and place them on a copy of a map. Once complete, send several copies of the report via courier to the lender, and move on to the next inspection and report.

This whole process for one order took place in a two-three week span simultaneously with other orders to schedule, research, inspect, and put together.

There's nothing inherently wrong with any of these steps. A digital camera doesn't provide any more information than a Polaroid, an electronically submitted report is functionally identical to one that is typed, and homeowners can still be elusive. However, each small technological advance reduces some time spent in gathering information, and in aggregate, allows appraisers to spend a larger proportion of our time doing the expert part of our job. As for me, I enjoy having the ability to focus on the content of my reports by using technology, but I still have a bit of the Old Guard in me – I use my clipboard.

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