



CELEBRATING
55 YEARS

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The importance of staying connected

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Some appraisers are perfectly content to obtain their state certification and meet their continuing education credit requirements for their biannual license renewal without ever belonging to a professional organization. These appraisers may even have a good reputation and earn a decent living, but they are unconnected to their profession and are missing a great opportunity to become the best they could be. Being an active member of the Appraisal Institute is an outstanding way to advance your professionalism.

The week of July 23, 2007, the Appraisal Institute celebrated its 75th anniversary with a conference in Las Vegas. More than 1,200 persons, including appraisers from Japan and Korea, attended the event. The conference was a unique opportunity to meet fellow professionals and "talk shop." The gathering included vendor exhibitions touting the latest tools available to appraisers, educational seminars about the state of the global and national economies, and workshops on leading edge report writing and commercial property analysis software. All participants left with a renewed enthusiasm for their field.

The conference included a presentation to the entire group on the activities undertaken by the Appraisal Institute to advance our profession and its members. Three items from this presentation are particularly important from my perspective. First, the AI is very actively engaged in strategic planning to help our members meet the challenges of our profession which are changing very rapidly as a result of the immediate availability of data through the Internet. Second, multiple disciplines (for example real estate brokerage, appraising, mortgage financing, and assessing) on both the national and international levels are coordinating efforts to standardize information for consistency, transparency and efficiency. Third, and most important to appraisers, due to the availability of standardized data, appraising is becoming more of a science than an art.

Without a doubt, the Internet is changing how appraisers conduct their business. One of the vendors at the conference offers a web based form that enables the residential appraiser to directly input data into an appraisal report from the field via the Internet. This capability has the potential to save significant amounts of time. Imagine being in the field and entering data about your comparable sales while you are at the property to take a photograph. This would eliminate the need to take notes on the property to later transfer the information to the report back at the office.

The appraiser who is not aware of these activities and does not keep abreast of innovations and available technology will not remain competitive in the long run. When I first entered the appraisal profession in 1983, most appraisal reports were still being typed by the secretary on an electric typewriter. White out was a secretary's best friend. Within ten years, word processors were in relatively wide use. Within another ten years, digital photography was mainstream. Now we have high speed, high quality color copiers and desktop publishing to help with our reports. Much of our research can be conducted via the Internet and e-mail while sitting at our desks. It is anyone's

guess what the next ten years will bring, but we can be certain that membership in the Appraisal Institute will be a very valuable asset to appraisers.

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