



nerenj

Appraisers...and the band plays on - Survive, even thrive - Part 2

December 11, 2008 - Appraisal & Consulting

*Don't believe all that you read, Part 2. Another set of articles and letters suggested that appraisers can be circumvented altogether in the solution of the mortgage mess through the utilization of sophisticated programs to value the assets in many of these toxic securities. Excuse me, but didn't the utilization of sophisticated program create the valuation problem we are facing. Someone some morning is going to have the bright idea that people value housing better than machines.

*Build a Client Base. This is a time to build new clients. The old ones aren't doing anything for you. Find new ones. They're out there.

*Developing New Skills. New clients are likely to want different types of appraisals. This many mean developing expertise in new areas.

*Education. Money is tight but this is a great time to take new education in new and different topic areas. The education offerings are out there to be taken advantage of. There are online and face to face classes. Call me old-fashioned but I always pick up information and contacts face to face.

*Network. You must do this. With some effort, there are so many ways to develop new clients. There are many resources out there: books, on line, classes, mentors. You can find face to face business networks, online communities.

*Opportunities. The training of an appraiser is highly useful because it is broad and far ranging. As appraisers, we tend to pigeon hole ourselves and allow our clients to do so. The analytical and knowledge skills of an appraiser come in very handy in related fields. Be flexible. Use your training and experience as a stepping stone.

Here's a piece of wisdom. From the Temptations, c. 1970, "Ball of Confusion:" "Round and around and around we go. Where the world's headed, nobody knows." The rest of the lyrics are somewhat topical but here is another snippet "Just a ball of confusion . . . Oh yeah, that's what the world is today." And finally, "and the band played on." That's the punch line. If that's what the market are - the band - then let's get on with it.

Remember, I didn't say it was a great song, though they had many that were. I said you had good taste if you remembered the Temptations.

As for staying positive, we are adaptable creatures. New realities require new outlooks. And remember, appraisers don't get old, they just adjust!

William Pastuszek, MAI, SRA is principal of Shepherd Associates, Newton Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540