



nerej

The World Series of the appraisal profession

December 29, 2007 - Spotlights

Its late in the evening on October 24 as I'm writing this. The Red Sox are finishing up game 1 of the World Series against the Colorado Rockies. Its important to most of us Sox fans that it's the Boston on top tonight, but what's far more important is that we're watching the best of the best square off for the world championship. Thirty teams, each made up of the best players in the world, have been whittled down to the two best. It's been almost a month since the last "regular season" games were played, so lots of great players are essentially unemployed until spring training starts up down south in March.

And, so it is with appraisers. The appraisal profession is a struggle every day of every year. When the work is plentiful, we're competing every day against our peers. When there's less work, the competition is more fierce - and its against the best competitors. The "regular season" of appraising that lasted about 13 years - a rising real estate market - ended about two years ago. The appraisal professionals have stayed busy during the "post-season" playoffs, and some have made it to the world series.

The regular season was characterized by an appraisal every day, and the occasional double-header. Pounding out appraisal reports was like slogging through the regular season. Hits were hard to come by, so, often we had to settle for a walk or a sacrifice - or hope the other guy made an error. A home run didn't necessarily mean the game was over. During that regular season, we truly looked forward to a scheduled day off, the all-star break, or an occasionally rained-out assignment - not that anyone else cares if we have to list and measure in the rain.

The post season meant less work for many appraisers and more challenges for those still in the game. Some of us stayed busy with non-lender assignments. Some found work reviewing the work of others as the lenders started to smell increased risk. In both cases, there was likely a potential for conflicting points of view and likely many more eyes looking over our shoulder - kind of like FOX carrying the game instead of NESN.

Now, its world series time. The assignments are much tougher, and sometimes it seems like the whole world is watching. We all want the best to win. And when the games last til midnight, we sort of wish the season would be over. But, if it's over too soon, that might mean that our team loses. So we keep on playing - or cheering from the sidelines. And the best are acknowledged as the best because they have a better game plan, better technique and better execution. Congratulations those appraisers who made it this far. Win or lose, you are the best of the best.

Appraiser who didn't make it to the playoffs have already had a little time to rest and recharge. For them, its time to start a pre-season workout - take a few courses, work toward a professional designation or work with another appraiser on some more difficult assignments. Think of it as spring training. A down market doesn't last forever. The regular season might be right around the corner. Be ready for it.

Shaun Fitzgerald is the 2007 president of the Massachusetts Board of Real Estate Appraisers, Dedham, Mass.

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