



CELEBRATING
55 YEARS

nerej

Times, they are a changing: The only constant is change

June 10, 2009 - Appraisal & Consulting

The longer I am in this business, the more I understand the statement that the only constant is change. The past year has been difficult for appraisers. Why should we be any different than the rest of the population? A year ago, my job was very different. Most of my time was spent in the office managing the firm, reviewing reports, supervising staff and generally making certain that everything that needed doing was done. With the slowdown in the economy and the decrease in demand for appraisals, I had to make some difficult decisions for the business to survive. That meant slashing expenses and decreasing staff. As a result, I am out in the field again and have surprisingly realized how much I had missed some of the nitty-gritty aspects of this profession.

Just last week, I was taking photographs of comparable land sales to support the valuation of an intown land parcel for a client. Naturally, I was very focused. I had allotted what I thought was sufficient time for taking the photographs and I expected to return to the office, download the photos, finish the report, and get the report to the client for a timely delivery. One of the "comps" was a land parcel that was purchased by a contractor, improved with a residence, and resold as an improved property. I pulled up to the curb across the street from the parcel, got out of the car and took a photo. I then became aware that someone, the owner of the new residence as it turned out, was in the driveway intently watching my every move.

Not wanting to miss an opportunity to further confirm a sale, I began a dialogue with the young man, "You're probably wondering what I am doing. I'm a real estate appraiser and I am using the sale of this property as a comparable sale for a land parcel I am appraising."

His only reply was, "I don't care who you are. Why are you taking a picture of my house? What you did is illegal. You can't take a picture of my house."

I found myself becoming defensive. "Actually, it is not illegal. I am on a public road and can take a photo from the street as long as I am not trespassing." I tried to explain further that as a real estate appraiser, it is my professional due diligence to take a photograph of the comparable sales to indicate that I have visited the site to make an informed comparison with the subject property. He was having none of it.

"You can get all that information from city hall. You don't need to take a picture of my house. I don't know you. How do I know that you aren't some crazy person? How do I know you aren't going to hurt my kids?"

I saw his point. The news is replete with stories of deviant behavior perpetrated on innocent victims. I also remembered a time 25 years earlier when I was at home alone with two little kids and happened to look out the window of the house my husband and I had just purchased to see someone taking a picture of our house. That person was a bearded man, and I thought he was up to no good. The event unsettled me and I felt very vulnerable for days. I later found out he was an appraiser. So now the roles had reversed and I had to ask myself, "how threatening am I, really?"

We ended our discourse with my giving him my business card and telling him that I mean no malice.

For those who are not familiar with appraisal, and that is the vast majority of the general public, our profession is a complete unknown. Many consider appraisers and the work we do as just another added financial burden to secure financing and thus a necessary evil in the real estate transaction. Perhaps this attitude will change also as we work our way out of the current mess.

Patricia Amidon, MAI, is principal of Amidon Appraisal Co., Portland, ME.

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