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Are things getting better? Definitely maybe...

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Are things getting better? As my rock n' roll guitar idol Jeff Beck once titled a song, "Definitely Maybe."

As many of the students who have sat through what may be perceived as interminably long courses and seminars will attest, my two favorite words in all of appraisaldom are "It Depends." Now, more than ever, these two words ring true. I have received several e-mails over the past few weeks with inquiries from appraisers asking what I and others are seeing in the market. Are values going up, down or sideways and once again, see above.

Markets are particular and peculiar and what is happening on one side of town can be completely different from the other side of town. If you appreciate, and I do, all of the articles that are written for NEREJ's Appraisal and Consulting editions you will find a vast cornucopia of insight, opinion, guidance and source material. Do all of the authors agree? Of course not - we are appraisers and consultants and obviously, are proud of our well thought out and well crafted opinions. It all comes down to a matter of research, analysis and ultimately, interpretation of the information researched. The key, I believe, is to take advantage of all of the tools that are available to our profession.

One of the tools that is available and extremely under utilized is The Appraisal Foundation's website. Just for the heck of it, go to www.AppraisalFoundation.org and you will be amazed at what is available to us for free. Let's start with the easy stuff. Look at the meeting calendar of the boards and committees. After all, as we are all aware, before there is a change to USPAP or licensing regulations, there must be public exposure. Check out what is being proposed for USPAP, you'll be fascinated. Again, within six months a new version of USPAP will be out and we will all be responsible for any new changes or applications. The changes have been approved and you can read about all of the changes in the summary that is on the website. Another great section is the frequently asked questions or the ASB Monthly USPAP Q & A. These come directly from appraisers, clients, etc. and are about as timely as you can get.

Many of you have heard rumblings about the change in USPAP that as of January 1st, 2010, the Conduct Section requires, "any services regarding the subject property performed by the appraiser within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity" must be disclosed prior to accepting the assignment. This could be a potential problem in terms of confidentiality for an appraiser and might possibly result in having to turn down an assignment. Now in this market, or for that matter, in almost any market we don't want to turn down an assignment. So, what do we do? Well, go to the April Q & A section and you will find nine questions regarding this topic alone.

I could go on and on about the website but you get my drift. You get references to a variety of important topics and issues along with a number of links to other valuable sites including the Appraisal Subcommittee (ASC) and all of the state regulatory boards. I could be accused of not

being impartial about the website since I am a current trustee. However, I've been going to this site since it was available and have found it to be invaluable in my day to day operations. So, can you be a good appraiser in today's or any challenging market of the future? Sure, "it depends," it depends on how well you arm yourself with the best information and sources you can obtain and then, how well you apply them to your profession.

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