

Choosing An Appraiser

Choosing an appraiser is a critical element in getting a report, which is both credible and reliable. It is not as easy as it seems. The marketplace is full of individuals claiming to be appraisers, who lack the necessary training, expertise, and appropriate appraisal related education. The appraisal market is full of dealers and collector, passing themselves off as appraisers, who are unqualified to render appraisal opinions. Choosing an appropriate appraiser to do an appraisal report, if the goal is to receive a credible and reliable appraisal report, is as critical in picking out one's doctor, if the goal is getting a satisfactory surgical result. The U.S. Court of Appeals, in the court case as referenced above, explicitly states that professional expert appraisers must have appraisal training, appraisal experience and appraisal education, which comes from appraisal organizations that have strict standards, to which their members must adhere.

The individual seeking a credible and reliable appraisal should only choose accredited, certified and designated appraisers because:

1. The Congress of the United States founded the Appraisal Foundation in order to protect the consumer and to provide the consumer with some assurance of appraiser competency and appraisal reliability. This organization regulates and controls the professional appraisal industry. The Appraisal Foundation, beginning in 1989, set forth the standards and practices that all appraisers, if practicing ethically, follow. These standards and practices are in the Uniform Standards of Professional Appraisal Practices, USPAP. Any individual seeking a credible and reliable appraisal should make certain that the appraiser of choice follows and adheres to USPAP. This is not an option -- it is mandatory. Typically, only certified accredited designated appraisers follow USPAP, or even know of its existence. (Not all individuals who call themselves appraisers or who issue documents labeled "Appraisals" know about USPAP, or even attempt to conform to its requirements. It is incumbent on the consumer to make sure that their choice of an appraiser certifies in the appraisal that the report is intended to comply with USPAP.)
2. Universities and appraisal organizations exist, which accredit, certify and designate professional appraisers. Designated appraisers attach letters, indicating designations, to their names, e.g., John Doe, AMA. The letters "AA" stand for Accredited Appraiser, the letters "SAA" stand for Senior Accredited Appraiser, the letters "AMA" stand for Accredited Master Appraiser. The client should make sure that the individual who is doing his/her appraisal is fully designated and accredited. People who do not use designation letters are undesignated and are not qualified to do appraisal work.
3. Accredited, certified appraisers who are legitimately designated by a legitimate Appraisal organization or University, which accredit, certify and designate appraisers attest to the consumer that the appraiser who legitimately bears their designation is a reputable individual, of good citizenship, of good character, who has been instructed in ethical principles and practices, who has verified personal references and verified professional references.
4. Appraisal organizations and universities which accredit, certify and designate appraisers attest to the consumer that the appraiser who legitimately bears their designation has had that person's education verified, has been instructed, with

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college level courses, in the Principles of Valuation, Personal Property Valuation - Report Writing, Personal Property Valuation Methodology - Research & Analysis, Personal Property Valuation - Appraisal Practice & Standards and the other courses, for which college credit is not given: USPAP, and Ethics.

5. Legitimately designated appraisers have verified appraisal experience, appraisal linked education, and appraisal related training.

Choosing a properly certified, accredited and designated appraiser assures the client that the appraiser has the knowledge, experience, training and awareness of ethical conduct that it takes to do the job right. Designated appraisers are professionals ready to put their skills to work for the client.