

State Appraiser Coalitions

**Do changes in our profession
warrant the creation of these
new organizations?**

COALITION - Definition

Pronunciation: \kō-ə-li-shən\

Function: *noun*

Etymology: French, from Latin *coalescere*

Date: 1604

1 a : the act of coalescing : UNION **b** : a body formed by the coalescing of originally distinct elements : COMBINATION

2 : a temporary alliance of distinct parties, persons, or states for joint action

Source: Merriam-Webster Online

In Memory of Pam Kinkade



Pam Kinkade was a (if not THE) founding member of CAN, serving as the 2009 President and 2010 Treasurer.

She was very active with our Government Relations Committee.

Her passion was to ensure that appraisers have a voice in the legislative arena.

Jan. 12, 1945 – June 14, 2010

Reasons we **NEED** Coalitions

1. To Share and Disseminate Information

One primary reason to form a state coalition is to share information regarding the changes that affect our profession.

The only constant is **CHANGE**

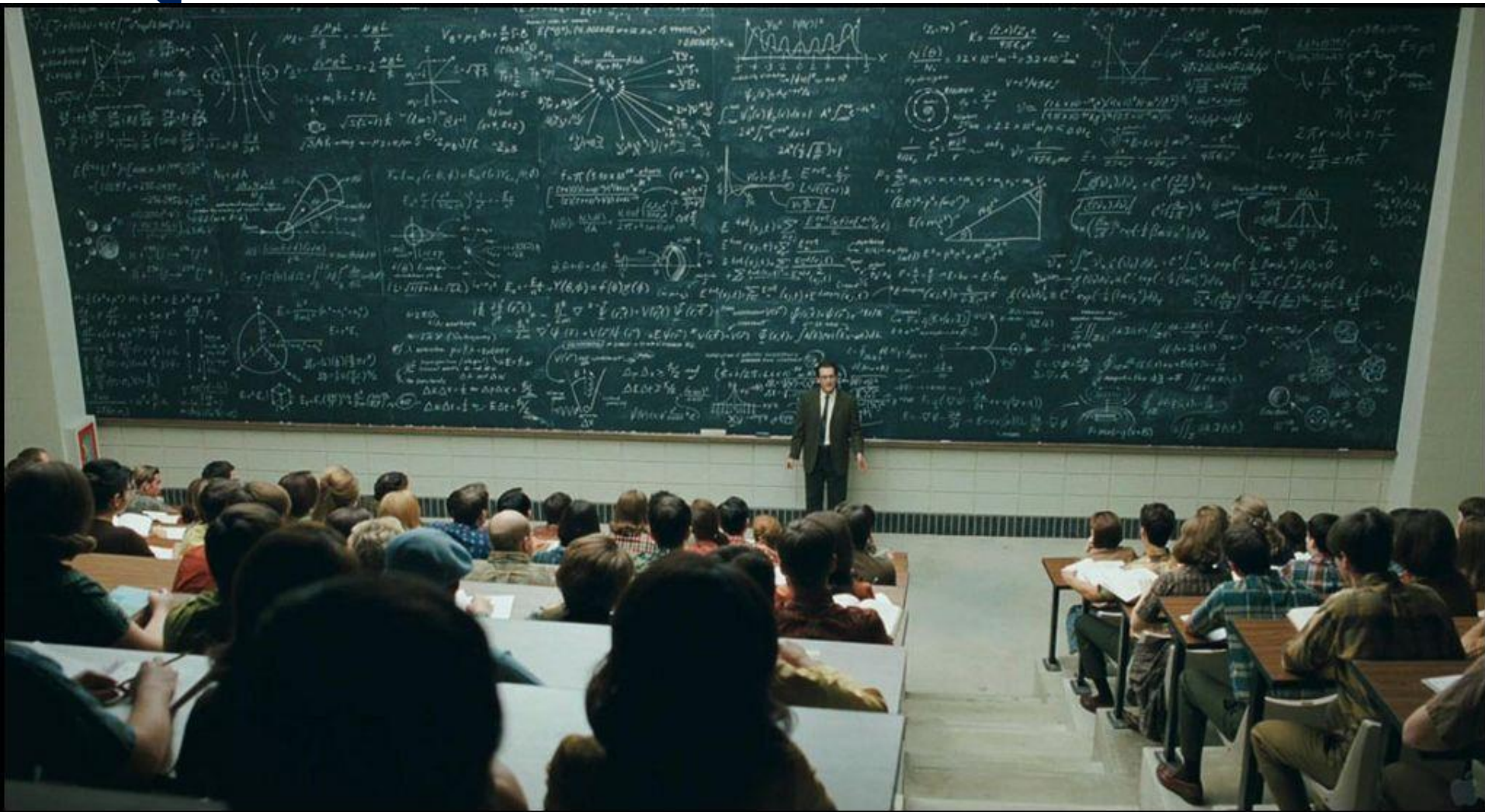
The last decade has seen **MANY** changes
in our profession.

- Economic Escalation
- New Forms
- Sub-Prime Mtg. Crisis
- Mtg. Fraud Litigation
- National Recession
- BPO's and BOV's
- HVCC
- AMC Regulation
- RESPA changes
- FIRREA changes

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COALITION OF APPRAISERS IN NEVADA

Summarized Changes in Valuation



Reasons we **NEED** Coalitions

1. To Share and Disseminate Information
2. To Unify and Improve Our Profession

Appraisers tend to be isolated. The amount of new information can be overwhelming to an individual.

Appraiser Independence

The sword that cuts both ways!



- We are **the** disinterested party
- No Contingent Fees
- Oversight and Accountability
(Federal, State and Client)
- Protect the PUBLIC TRUST

These factors tend to make us a profession of
individuals.

CAUTION

It's easy to believe that since someone pays for our opinion...that our opinion is actually worth something.

- If you *disagree* with me...you're **wrong!** ...and I **pity** you.
- If you *question* me...you're an **idiot!**
...and I **HATE** you!

Being paid for our opinion tends to make us
arrogant.

Appraiser Independence

The focus on professional independence tends to separate us from our peers.



- Fractured Profession
- No Unified Voice
- Little or no control over our industry.

Appraiser “Inter-dependence”

- Increased Integrity
- Increased Knowledge
- Professional Pride
- **PUBLIC TRUST**



Reasons we **NEED** Coalitions

1. To Share and Disseminate Information
2. To Unify and Improve our Profession
3. To Determine the Course of our Own
Destiny

There is now an **opportunity** for appraisers to actively participate in clarifying the public perception and shaping the future of our profession at the National and **State** level.

State Legislative Issues

State AMC Registration remains important.

- Oversight at the Federal and State level provides an additional layer of protection for the consumer and the appraiser.
 - AMC's are now focusing on commercial assignments

State Legislative Issues

BPO's and BOV's are a continuing issue that must be addressed at both the federal and state level.

- It is clearly in the public interest to have properly trained and impartial professionals following professional standards establishing the worth of real property assets.
 - NV Foreclosure Mediation Example
 - NV Board of Equalization Issue

State Legislative Issues

Funding of state appraisal boards/commissions is a looming issue.

- States will soon have to deal with complaints within one year (existing statute).
 - Appraisers can “hope for the best” or be proactive in the process.
 - Ensure a “seat at the table!”

Other Issues Worthy of Attention

Realtor Property Resource (RPR) goes live in August and includes the Realtor Valuation Model (RVM). Have you heard of this?

“In short, RPR (and NAR) expects to eventually earn \$40 million per year simply by selling portfolio valuations and for-sale notifications to lenders.”

Arizona REALTOR© Magazine – May 2010

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COALITION OF APPRAISERS IN NEVADA

Together We **CAN!!!**



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