2012 Appraisal Institute Annual Meeting
Aug. 1–3
Loews Coronado Bay Hotel
San Diego, CA
appraisalinstitute.org/aiconnect
Appraisal Management Companies

Friend or Foe?

Chuck Mureddu
Managing Director
Quality Valuation Services
The Wrong Approach!

• FASTER and CHEAPER
• You’re Just another vendor
• You are only as good as the last assignment
• No Direction
• No Communication
• No Loyalty
• No respect for you or the appraisal industry
Partner for Success

- Mutually beneficial to both parties
- Advocate for the appraiser
- Clear understanding
- Adaptability
- Communication
- Making an investment
- Knowledge of the appraisal industry
- RESPECT
Choosing The Right Partner

• Education and Experience
• Designated
• Service and Commitment
• Core Competency
• Building close relationships
• Consistency in performance
• Long term builds confidence and trust

WILLING TO WORK TOGETHER TO MAKE A DIFFERENCE!!
Appraiser “MUST” be paid Fairly!!

**APPRAISER**

- Reasonable and Customary
  - What should this really be?
- Captures the best and brightest
- Builds a stronger panel
  - AMC is only a good as their panel of appraisers!

**CLIENT**

- AMCs should work to promote better fees
- AMCs MUST be fair

COST PLUS
Engagement

• Clear Guidance
• Simplified Engagement Letters
  – Should not need to teach appraisal 101
  – Standardization is needed industry-wide
• Welcome Feedback from Appraisers
  – Determines assignment is complex
  – Fee requests
  – Unusual market or property characteristics

Faster and Cheaper is not better!
Advocacy

Valuing Your Appraiser Partners

- You Vetted and Chose Them because
  - They are the most qualified
  - They are the area expert
  - They are professional and ethical

Listen!

Promote their business

Collaborate on ideas

Work together on challenges and solutions

Preserve appraiser independence

REWARD!!!!
The Road to Success

- **Provide Results**
  - Score Card
    - Quality
    - Service
    - Communication
- **Discuss Weakness on Both Sides**
- **Areas for Improvement**
- **Client Feedback**
  - Score Cards
- **Monthly Newsletters**

- **WIN WIN!!!!**