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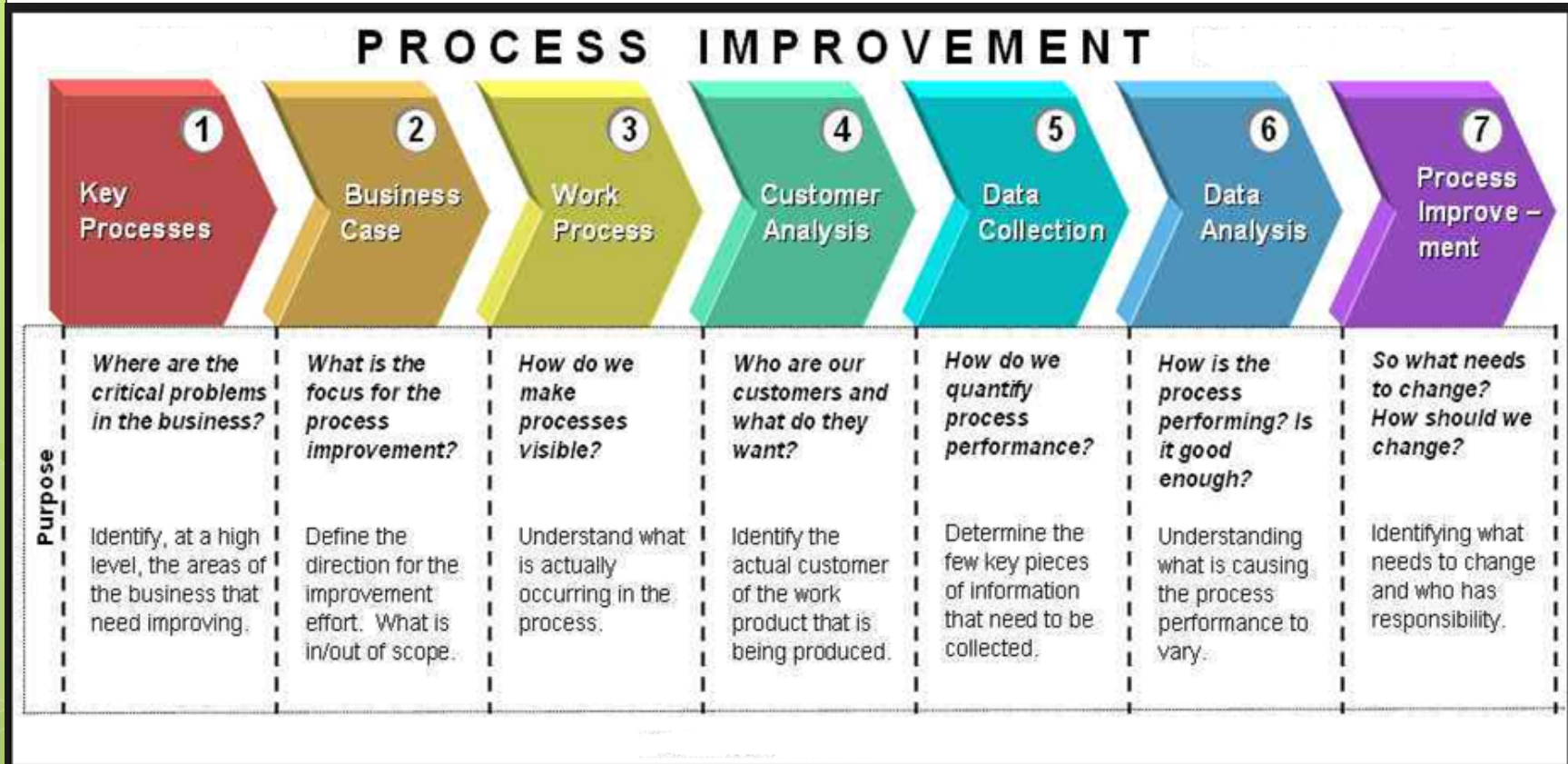
CRN Appraisal Reporting Summit

Elizabeth Green

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Summit Goals & Overview

Basic Concepts



Blue Sky

- Use what you know today as a starting point not a limitation
- Residential mortgage lending usage is our primary context

Session Results

- Summary & recommendations to be published
- May include sample reporting styles, components that should be included, etc.

Appraisal Process versus Appraisal Reporting

Step 1	Definition of the Problem						
Identify client and other Intended users	Identify the intended use	Identify the type and definition of value	Identify effective value date	Identify relevant characteristics of the property	Assignment conditions*		
					Extraordinary Assumptions	Hypothetical Conditions	
Step 2	Scope of Work						
Step 3	Data Collection and Analysis						
	Market Analysis Demand studies Supply studies Marketability studies			Highest and Best Use Analysis Site as though vacant Ideal improvement Property as improved			
Step 4	Application of the Approaches to Value						
	Cost	Sales Comparison			Income Capitalization		
Step 5	Reconciliation of Value Indicators and Final Value Opinion						
Step 6	Report of Defined Value Opinions						

Impact of Forms

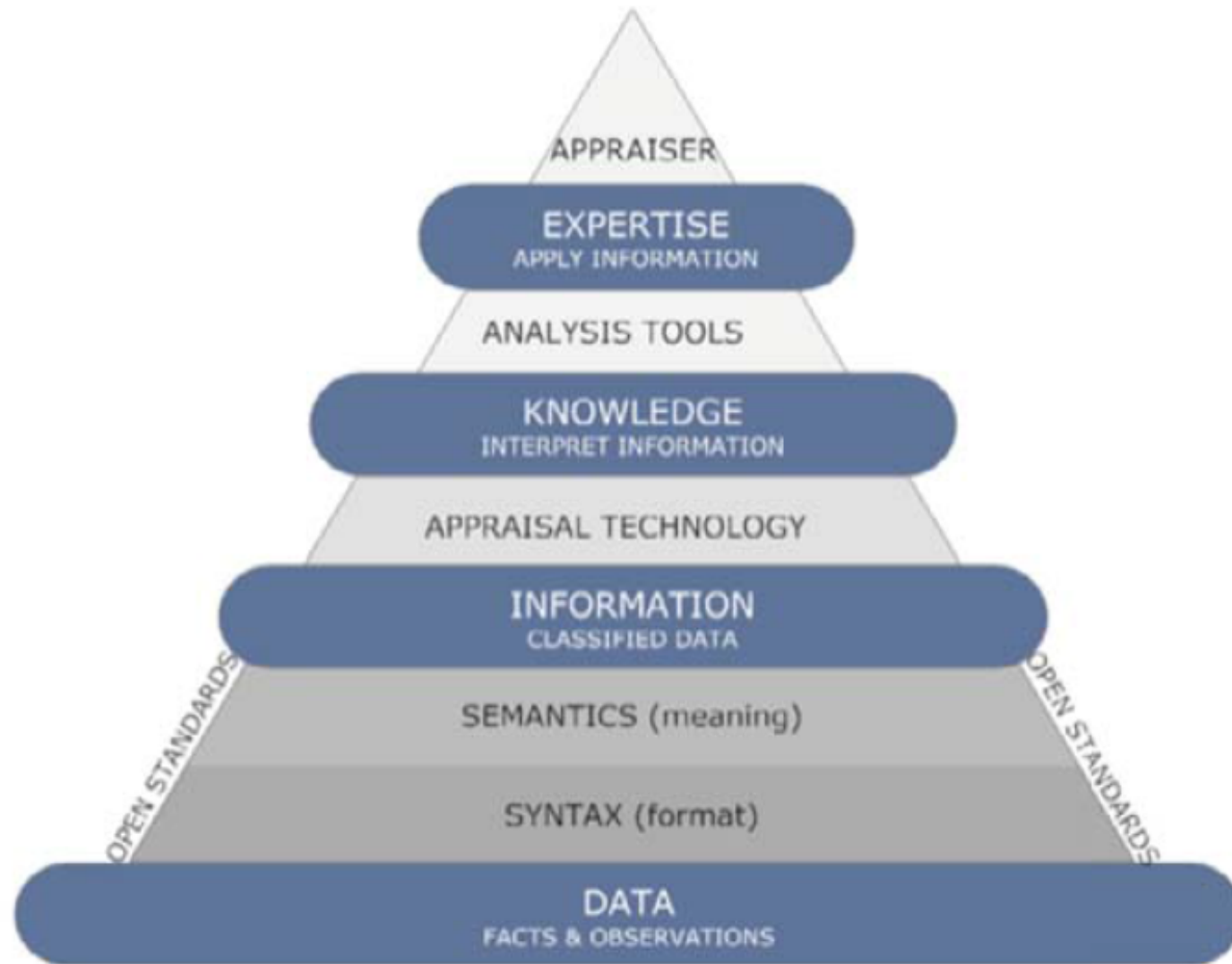
- Forms have influenced the process in the field
- Any boilerplate form has inherent limitations
- One size does not fit all

2014 USPAP

- Clarifications to Assignment & Scope of Work
- Revisions to Reporting Requirements & Number of Options

Data & Process

- Process is fluid to accommodate the needs of the property & market; client needs
- Data standards can rapidly improve both process and reporting for ALL parties.



STRUCTURED DATA + SEMANTICS = INFORMATION

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Thank You!