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## **How to Improve the Real Estate Appraisal Process**

Here are some tips from seasoned practitioner, David Rosenthal, MAI (Managing Director of Curtis-Rosenthal, LLC) that can help make your next appraisal experience easy and productive.

- You get what you pay for. Shop for quality, not just the lowest fee or the quickest timing. Remember that the quality of your appraiser's product and interaction with your client can make or break your deal.
- 2. **Communicate early and often.** Your appraiser can use your help. Regular communication (particularly early in the process) can avoid major problems down the road.
- 3. Supply all of the requested property information, up front. If you want your appraisal to be correct and on time, give your appraiser all of the relevant and accurate property information at the beginning of the assignment. A constantly changing rent roll or late delivery of an operating statement can make the processfrustrating for everyone.
- 4. **Supply all of your market data, up front.** Nothing says that your appraiser has to independently find all of the relevant market information. Data is data, so make the job easier and share any market data that you have already developed. The appraiser will decide which data to use and how to best use it. Give your appraiser a running start with the benefit of your advance research.
- 5. **Be cooperative, not confrontational.** Your appraiser can be your friend or your worst nightmare. Appraisers are human too, so treat them with respect. If you choose a professional, you should expect to be treated with respect in return.
- 6. Share bad news or problems early. It's all about trust'so earn the trust of your appraiser by telling him about the problems the property may have. A good appraiser will find the problems anyway. By sharing bad news up front, your appraiser will develop a better comfort level with you and with the property.
- Ask for referrals. Yes, appraisers have good contacts too. If you are nice to them, they may help you network, and that could lead to more business.

For more information, visit <u>Curtis-Rosenthal</u>, <u>LLC</u>, a <u>Real Estate Appraisal and</u> Consulting Firm.

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