

## **Leverage software to spend less time form-filling and more time appraising**

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3 Hours Continuing Education

### CLASS OUTLINE

- I. Introduction - 5 minutes
  - A. Instructor bio and background
- II. Software for Real Estate Appraisers - 30 minutes
  - A. Talk about all known software tools for real estate appraisers.
    1. Type (web based, Windows based, or spread-sheet based)
    2. What does it do?
- III. Loading data for the subject and comparables - 30 minutes
  - A. Handling discrepancies between data sources (i.e. MLS & public records)
  - B. Customizing the “template” to save time by not having to re-type data
  - C. Verifying the accuracy of the data and where it will be loaded in the report
- IV. Analyzing market conditions - 45 minutes
  - A. Basics of loading in the 1004MC data
  - B. Demonstrate the benefits of analyzing markets in multiple ways
  - C. Show the value in tools that allow the appraiser to load their own market analyses into their reports instead of the 1004MC (when not required).
  - D. Don't simply trust one number but use your judgement from experience and possibly decide to perform additional analyses as needed.
  - E. The advantages of using customizable charts to show the reader of your appraisal report how you analyzed the market in an easy-to-see way.
  - F. Customize comments to further demonstrate to the reader what the market was/is doing and show how having comments on the same page as charts can be helpful to the reader (possibly reducing steps).
- V. 15 minute break
- VI. Loading cost data and determining site value - 30 minutes
  - A. Show how you can save time by having cost data loaded directly into the report.
  - B. Demonstrate how tools that perform site extraction and/or allocation to assist in determining site value can add value and make multiple, tedious calculations quick and easy while remaining accurate.
- VII. Quality and Support - 25 minutes
  - A. Appraisal software can load all relevant data into a digital workfile so the appraiser maintains all of the data, formulas, and calculations in case they ever need it in the future.
  - B. Show the necessity of understanding the software tools that the appraiser is utilizing and how important it is to know how they work and what they're actually doing. Reference AO-37.
  - C. Appraisers that accurately utilize tools that can do these things, spend less time form-filling while maintaining or even enhancing the quality and credibility of their appraisal reports.