

## How to tell the story of value in appraisal reports

### I) What is the market doing?

- a) Why is knowing trends important for reports and client relationships?
- b) Factors that are currently influencing values in real estate
- c) A look at the way the market has changed since the “bubble” burst
- d) Understanding the seasonal cycle of real estate
- e) Key metrics to watch as the market slows down

### II) How do we explain the market in appraisal reports?

- a) There is no one correct way to write about the market.

#### A) What is market value?

- a) Fannie Mae definition / other definitions
- b) What makes something valuable? DUST acronym
- c) Seeing appraisals like a story instead of a form

#### B) What does Fannie Mae want from us?

- a) A look at the usual few sentences to describe the market in appraisal reports
- b) Page 1 vs 1004MC form
- c) Writing more defensible reports
- d) Support trends and values by showing the market
- e) Tell a different story in each report as needed (careful of boiler plate lingo)
- f) Using Don’s 1004MC form to develop graphs of the specific neighborhood.
- g) Using Trendvision to show the county-wide or regional market.
- h) Examples of verbiage for writing about the market.
- i) Examples of disclaimers about the 1004MC and data on page 1
- j) Finding a format that works well for you

### III) Application

- a) Consider how the market is changing now, how to explain that thoroughly in reports, and what that means for your business marketing also.
- b) Be a student of the market by watching local metrics and several data sources
- c) Consider how you might tell a better story of value in your reports