

# AGRICULTURAL GUIDE

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## Becoming accredited as a real estate appraiser

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The institutional and governmental users of appraisal services are requiring more often that real estate appraisals be made only by accredited appraisers. This brings more questions by appraisers, or those wishing to become appraisers, as to how they can become accredited.

There is no Missouri or federal government group that certifies the skill of Missouri real estate appraisers. That may partially change. There are moves to require some sort of national standards for appraisers and appraisal practice.

There are states that license and/or certify real estate appraisers, but Missouri is not one of them. In Missouri you can be a practicing appraiser if you call yourself an appraiser and can get clients to employ your services.

But there are accredited real estate appraisers who have been awarded an accreditation or designation by non-governmental appraisal groups, societies, or associations.

### Accreditation criteria

The designations or accreditations are awarded on varying criteria. Some designations demand minimal training, testing, and experience; others demand extensive training, testing, and experience.

So not all designations or accreditations signify real competence. Some show little more than that the holder had the money to buy the designation. *Caveat emptor* (let the buyer beware) is the rule when selecting an appraiser.

It is uncertain how many appraisal organizations there are. Which are "for real" and which are close to being "diploma sellers" is not easy for the novice or others to judge.

It would not be appropriate here - nor does your writer have the knowledge - to list which organiza-

tions offering accreditations are "for real" and which are not.

What seems more appropriate is to list the eight major appraisal organizations which make up the Appraisal Foundation.

American Institute of Real  
Estate Appraisers  
430 N. Michigan Avenue, 9th Floor  
Chicago, IL 60611 312/329-8559

American Society of Appraisers  
535 Herndon Parkway  
Herndon, VA 22070 703/478-2228

American Society of Farm Managers and  
Rural Appraisers  
950 S. Cherry Street, Suite 106  
Denver, CO 80222 303/758-3513

International Association of Assessing  
Officers  
1313 E. 60th Street  
Chicago, IL 60637 312/947-2069

International Right of Way Association  
9920 LaCienega Blvd., Suite 515  
Inglewood, CA 90301 213/649-5323

National Association of Independent  
Fee Appraisers  
7501 Murdoch Street  
St. Louis, MO 63119 314/781-6688

National Society of Real Estate Appraisers  
1265 E. 105th Street  
Cleveland, OH 44108 216/795-3445

Society of Real Estate Appraisers  
225 N. Michigan Avenue, Suite 724  
Chicago, IL 606017601 312/819-2400

Each of these organizations offers various sorts of accreditation on various terms. A letter or telephone call to these should elicit details of the options each organization offers.

All of these organizations will require their members to adhere to a code of ethics. Generally these codes require that:

- Full disclosure must be made of any conflicts of interest on the part of the appraiser;
- The appraiser cannot take on an assignment for which the appraiser does not have or cannot acquire the necessary competence;
- The appraiser will refuse direction as to what his valuation should be;
- The appraiser's fee will not be contingent in any way upon the value estimated.

Failure to belong to an appraisal organization or have appraisal accreditation or designation does not certify incompetence, however. There are competent appraisers who belong to none of the eight organizations within the Appraisal Foundation, or to any appraisal organization.

But real estate appraisal is becoming more professional. More formal training and continuing professional education are becoming the norm. And more and more appraisers want professional designation by an appropriate appraisal organization.

It is our hope that this guide offers at least a beginning set of information for those who wish to explore becoming accredited real estate appraisers.

And lastly, we hope the list of organizations and addresses will provide those who need real estate appraisal a source of places to begin their search for the appropriate appraiser.

Note: Farm Real Estate Appraising, Agricultural Guide 405, University of Missouri, may also be of interest.

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