



Realty & Valuation Newsletter

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SPECIAL EDITION

BY

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WALL STREET JOURNAL ARTICLE- On the front page of the WSJ on December 2, 2014, appeared an article titled, *Dodgy Home Appraisals Are Making a Comeback*, written by AnnaMaria Andriotis. First, I had to look up the definition of “Dodgy”. I interpreted it as a negative and for sure in definition it is. It’s defined as, “evasive, tricky or at best, questionable”. As an appraiser, my reaction was who the hell is calling ME this. The immediate reaction was to react and defend. I did send an email that very day to the reporter. As I write this, I can’t remember what I said in the email. I gather it wasn’t off color and not damning the author. I presume it was acceptable as I received an email from the reporter asking if I would speak with her. My first reaction was, I better stay on my toes. As trial oriented that I am, reporters are not exactly slow witted to say the least and I had better be on my guard. Ladies and gentlemen, that’s exactly what I shouldn’t be. When there is truth and another side to a story it shouldn’t be avoided or feared. So, I wrote a more precise and encompassing response with the assistance of Frank Heil, a great editor. The piece I prepared was presented on behalf of the New Jersey National Association of Independent Fee Appraisers. [later that day]. I spoke with Ms. Andriotis at length. She intends to have follow up articles. However, she does have a problem. In order to lend credence to the appraisers side of “pressure” by lenders and AMCs she needs specifics. If any of you are comfortable with providing the name of the lender and / or AMC and what happened to you, then contact me. I will relate to her the depth of detail you can provide. If it is sufficient I’ll advise you and then you can speak with her directly. I hesitate to provide you with the contact as the degree of information you are willing to provide may be in excess of that which you should. If question really exists as to what you should or should not divulge, I’ll run initial interference; and, thereafter an attorney should advise you. The reporter may not be happy with what I have just said, but my 25 years of defending appraisers and my true concern is the welfare of the appraisers. That being said, there is need for a strong degree of actual data in order for the articles to have wheels, so to speak. I detected a sincerity in the reporters voice in getting to the truth. The truth as we as

appraisers know it should be spoken. Here is a chance. The WSJ is read in the best of the financial and government circles and by influential people. If the mortgage appraisers are to get the attention and support they deserve and need, here is the platform. On December 10, 2014, I forwarded to the WSJ a comprehensive letter responding to the article and provided greater detail of that which we all know. If you understand that in order to go forward, there are going to be some difficult times from responses from the banking industry and the AMCs. But, hell, that’s what makes a good fight; and, it is one that appraisers can win because it is the truth. So, call or write to my office with whatever information and facts you are willing to reveal. We’ll decide if we need further guidance from an attorney. **(CON’T)**

Courtesy of

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(CON'T) All answers are in your hands. I believe the reporter is being forthcoming, however, she is not my concern. My concern is you, the appraisers. Please contact me ASAP @:

732-286-3000 or email <http://www.myappraiser@ymail.com>.

We will keep you posted of the responses and decisions and concerns of the WSJ. You always wanted to be heard, now here's your chance. You can't win if you don't enter the ring.

For those of our readers who are not appraisers but can lend information or advice, please contact me. This is a critical time for appraisers and for the general public to be assured of being fairly treated.

SOME THINGS TO THINK ABOUT-

Facts do not cease to exist because they are ignored.

Aldous Huxley

The hardest thing about facts is facing them.

Unknown

A sure way to stop a red-hot argument is to lay a few fold facts on it.

Unknown

Storms make oaks take deeper root

George Santayana

Nothing is so common as unsuccessful men with talent. They lack only determination.

Charles Swindoll

He who doesn't climb the mountain cannot see the view

Unknown

A dead fish can float downstream, but it takes a live fish to swim upstream.

Unknown

Big shots are only little shots who kept on shooting.

Dale Carnegie

Conscience is the root of all true courage; if a man would be brave, let him obey his conscience.

J. F. Clarke

The difference between a successful person and an unsuccessful one is the successful one will do those things the unsuccessful one won't.

Al Cerone