

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Some of the things that make this work we do more of a job and less of an adventure



William Pastuszek, Shepherd Associates

I am an appraiser, for better or for worse. I've been doing this so long, I am utterly, totally, hopelessly unqualified to do much else.

I could look for another position. But my resume would tell anyone in no uncertain terms, "overqualified," "independent thinker; probably does not play well with others in the sandbox."

Once upon a time, I worked for years in a controlled, corporate environment. I still remember how liberating it felt when I left its apparent safety.

I think about that clown in an old Seinfeld episode. He says, "It's just a gig, it's not my life." Wish I could say that. The reverse is more true. At least I didn't ruin the party for the kids.

One reason that appraising seemed a good fit was that the profession looked more of an adventure and less of a job. It felt like that for a long time, even when it was hard work. The work was absorbing, all encompassing, it felt more like a lifestyle than getting dressed up and going to work every morning. I still feel that way, except not quite as often. There are those days when waking up in the morning actually feels like going to work, the sort of drudgery that only others went off to do each day.

Is it a simple matter of suffering from "burn out?" Not funny, it's not as if "burn out" is an option these days. Back before the "bust," we could laugh about burn out, knowing one could go off and play 18 on Wednesday or take a three day weekend at the Cape and still make enough to pay the mortgage. "Burn out" is pretty much a steady state, a matter of getting quality work done and out in a timely manner.

What are some of the things that are making this work we do more of job and less of an adventure?

* There are Too Many Rules Now, Even More than Before. The profession has had rules, requirements, guidelines which are often contradictory, illogical, and just confusing.

Recently, even more rules have been created which make for less fun. Not fair.

* Clients are Being More Difficult than Ever. Clients, given all their real estate troubles, are more irascible these days. Some (not mine!) lack vision, a sense of humor, and they desperately seek risk averse states.

* Real Estate is Less Fun. Back in the day, real estate was the last great sport. It was quirky, it was never the same, and it tended to appreciate in value. Now, it's still quirky, but it no longer appreciates and may not for a while. Not so much fun anymore.

* Real Estate Appraising is Less Fun. When real estate was fun, appraising was too. It was still difficult understanding what markets were doing, but at least there were plenty of sales. Now there aren't that many sales and clients keep making us look for more.

* Machines are Trying to Replace Us! While happening to everyone everywhere, real estate appraising is supposed to be one of the last bastions of human supremacy over machines. But UADs, AVMs, and other as yet unidentified technologies are rapidly consigning us to roles as interim data collectors, pending deployment of more efficient data collecting and inspecting robots.

* Working Harder for Less. Everybody, everywhere is doing that (and others wish they could) but it has to be mentioned in connection with appraising, even though many of the contributory causes are self-induced.

Despite the negatives, appraisers can hold our heads high and think that we will, to be sure, survive this most recent assault on our fun. I will wake up tomorrow, look in the mirror, and think, it's not that bad. As long as I stay independent, impartial, and objective, it will be OK. All in all, it sure beats the alternative. And, what is the alternative?

William Pastuszek, MAI, SRA, MRA heads Shepherd Associates, Newton, Mass.