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THE AVERAGE AMC APPRAISER HAS MORE THAN 15 YEARS EXPERIENCE: TAVMA

– Study also finds AMCs use of certified appraisers exceeds the national average –

PITTSBURGH – March 11, 2010 – On average, an appraiser working with major appraisal management companies (AMC) has more than 15 years of experience appraising residential properties, according to a new survey conducted by the Title Appraisal Vendor Management Association (TAVMA). In addition, the survey showed that the vast majority of appraisers used by TAVMA members are “certified” appraisers, a designation that requires more experience and an additional level of testing above the state-licensed level.

According to the survey of TAVMA members, 87% of appraisers used by TAVMA members are certified appraisers. According to the Federal Financial Institutions Examination Council (FFIEC) registry, 83% of appraisers have a certified registration. The certified designation is a higher level of appraisal licensing than state licensing. Although each state has its own rules, many require additional experience and testing-levels to reach the certified level. States also demand that appraisers successfully complete continuing education classes each year to maintain their licenses.

Certification Levels	*AMC Appraisers	**FFIEC Registry
Certified Appraisers	87%	83%
State Licensed	13%	17%

*Source: * TAVMA AMC Member Survey -- **Federal Financial Institutions Examination Council*

“Our members, the nation’s largest appraisal management companies, monitor their roster of appraisers to ensure that they are properly certified and experienced for a specific assignment,” explained Jeff Schurman, Executive Director of TAVMA. “We surveyed our members to answer the allegations that brokers and realtors have been making in the media, regarding the experience levels of AMC appraisers. Our member survey clearly shows that not only are AMC appraisers experienced, the vast majority hold the higher, *certified*-level, appraisal credential.”

AMCs currently provide approximately two-thirds of all residential appraisals used in the mortgage industry, and TAVMA’s 45 AMC members together account for more than 80% of this volume. Although some AMCs employ in-house appraisers, most assign orders to local independent appraisers.

Schurman added, “TAVMA members continually review their roster of appraisers to make sure that all certifications and licenses are up to date. This is just one element that AMCs look at before assigning an appraiser. They also look for an appraiser who has experience within an appropriate geographic area, usually not more than a 13-mile radius, and with the property type in question.”

About TAVMA

TAVMA, the Title/Appraisal Vendor Management Association, is a non-profit professional organization that represents more than 75 companies including 45 of the largest Appraisal Management Companies (AMCs). TAVMA promotes the vendor management industry and presents its members' positions to government and media, protects its members' rights to do business without unfair and anticompetitive legislation and regulations and provides useful information about issues impacting the real estate settlement services industry. For more information about the organization, visit the website at www.tavma.org.