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Texas A&M Real Estate Center Appraisers & Appraisal Management Company Survey Results Announced

IMMEDIATE RELEASE
November 5, 2012

CONTACT: Christine Anderson
512-936-3091

On November 1st, the Real Estate Center at Texas A&M University published the results of a “first of its kind” survey conducted across Texas. The report was required by House Bill 1146 passed in the 82nd legislative session and was produced with the assistance of the University of Houston’s Hobby Center for Public Policy and the national Opinion Research Center at the University of Chicago.

Enabling a better understanding of the current landscape of the appraisal industry in Texas, 1,584 appraisers and 55 Appraisal Management Companies (AMCs) doing business in the state responded to the survey offered by the Real Estate Center in August of this year. Goals set by the Real Estate Center included capturing information regarding fees paid to appraisers by AMCs and other clients to assess any differences in fees paid based on property factors, market area or appraiser qualifications. In addition, data was collected regarding the distance traveled for assignments; time spent gathering information, and the fee structure of AMCs, to evaluate whether those fees vary by property type or location, appraiser experience or qualifications, and other factors which have an effect on the fees paid by AMCs.

Highlights of the report’s findings include:

- 3 of 5 appraisers report at least 50% of their assignments are for AMCs
- A majority of appraisers report AMC fees ranging from \$300 to \$450 per report, with non-AMC clients paying between \$350 to 450 per assignment
- Property variables that affect fees are reported by both appraisers and AMCs to include size and complexity of the property and a rural location
- AMCs report factors that influence choice of appraiser to include primarily experience, prior work for the AMC and a reputation for quality work
- 72% of appraisers attribute their fee levels to a refusal to do work for less

To view the full results of the survey please go to www.talcb.texas.gov and click on the AMC page link.

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