

## ***Need Us? Here Best Way To Reach Us:***

Everyone connected with real estate is extremely busy and quite often you won't be able to call and talk to me directly since I may be out of the office or on the phone myself. As an alternative, email has proven to be a much better method to contact me and to quickly get the answers you need.

The general mailbox (and my personal mailbox) is at [wma@whitemountainappraisals.com](mailto:wma@whitemountainappraisals.com). Even if I'm not in the office, this email is checked regularly. We can quite often answer a question quickly by email and avoid phone tag.

If you have not been successful in reaching me, please feel free to contact Kathleen at the below address or 201. She will be able to provide for your needs or she will alert me with anything important.

Also, you may find email to be the most convenient for your routine questions and appraisal orders. After receiving your message, we can pull your file, route the message to someone who can help you and get back to you quickly – usually more efficiently than by phone. Other email addresses:

*Kathleen:*  
[k.hennebury@whitemountainappraisals.com](mailto:k.hennebury@whitemountainappraisals.com)

*Diane:*  
[d.arsenault@whitemountainappraisals.com](mailto:d.arsenault@whitemountainappraisals.com)

*Appraisal Status:*  
[status@whitemountainappraisals.com](mailto:status@whitemountainappraisals.com)

## ***(a brief) Vacation***

I will be gone for a week and a half in August for my annual trip to Canada and Michigan. I won't be leaving until August 14<sup>th</sup>, and will be back August 24. We will try to complete everything ordered through the end of July by August 8th before I leave which gives me a few days to clean things up before leaving. Orders placed after August 1 will be expediently completed on my return on August 25<sup>th</sup>.

During the time I'm gone, the office will be open and Kathleen and Diane will be here to assist you.

## ***We Are Excited to Introduce New Staff***

Diane Arsenault joins us as support staff at White Mountain Appraisals, Inc. Diane is doing a summer internship and assists in all aspects of preparing appraisal reports and real estate research. Diane has taken several appraisal courses and is now getting experience in the office. She is at extension 205. We are excited to have her!

## ***Re-Certifications & Re-Addressing Reports to Another Party***

The Appraisal Standards Board has issued a draft Advisory Opinion that **does not** allow re-addressing or re-assigning reports. The rationale states that the process of providing the re-addressed appraisal is actually a new appraisal and therefore needs to have the benefit of a new inspection and the utilization of new comparables and fresh analysis.

This draft is expected to become part of USPAP and consequently will be a regulation that we must follow. The regulation prohibits re-addressing appraisals, but does allow an appraiser to complete a new appraisal on the subject property for a new client, as long as confidential information regarding the first assignment are not revealed. Although this is a new Advisory Opinion, we will be putting this into affect as of July 1, 2003.

Similarly, re-certifications are also defined as new appraisals, and need to be completed as such.

## ***Cancellation Fees Now Apply***

More stringent appraisal regulations require that we do a significant amount of work before we even inspect a property – we must do research on the prior sales, whether it is currently listed, review the deed and create several files, both in paper and digital format. If an appraisal is cancelled, we have hours of work in the project before we even inspect the property and therefore; we will now have to charge a \$75 cancellation fee.

## ***FBI Investigates Flipping***

There are increasing instances of properties being resold after minimal renovations at prices not supportable in the market. Although not very prevalent in the area, it does exist. We have seen reports where the FBI is now investigating these flips as crimes of fraud. This is one reason why the sales history of a property must now be

included in the appraisal report and why we must examine the P&S and report any concessions in the appraisal report.

### ***Taxes & Map/Lot Numbers***

Most towns are extremely helpful in providing data for appraisal reports. Unfortunately, Sugar Hill and Milan apparently do not realize that the data they provide is for the benefit of their residents. Sugar Hill is now charging for phone calls inquiries and Milan will not give out anything on the phone. So, for those towns, we won't be providing tax and map/lot information in the appraisal reports.

