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Your Website - the easiest and fastest way to get non-lender work!!

Now that business is slowing down, and will continue to get slower, many appraisers are finally thinking about non-lender work. The "traditional" methods are great, but take awhile to get orders. Fortunately, websites work very well. Half my non-lender appraisal orders are from my website (and free Google business listing).

If you have a website, google requirements have recently significantly changed. If your website says Not Secure and is not easily readable on smartphones, your ranking will drop. You need to fix it, which usually means

getting a new website. I knew this was coming and updated my website in 2015.

Be sure to check the October issue with the article "Business slow?..." to find out how to set up a free Google business listing. You only need a phone number. But, if you have a website, you are more likely to get appraisal orders as prospects can click on the website link and "check you out" prior contacting you.

If you don't want to have a website, I have a lot of other options in last month's articles: Business Slow... and Speaking at real estate meetings.

When I wrote my last website article in April 2016, setting up a website was difficult. There were a few companies offering template websites, such as a la mode's x-sites, but they tended to all look very similar.

Or, you could hire someone to set it up for you. But, they were very seldom familiar with appraisal businesses.

Now, there are finally three companies offering appraisal websites that know about appraisal businesses: Appraiser Insider, SFREP, and a la mode. Appraiser Insider includes such features as reviews and blogs, as they will increase your Google rating. SFREP and a la mode are forms software companies. Their websites have fewer features for the basic websites, but a lower setup cost.

This article will evaluate Appraiser Insider's websites in detail and provide an overview of SFREP and a la mode. I had planned on only writing about Appraiser Insider's websites, but decided to include an overview of SFREP and a la mode at the last minute to provide some information so you would know what about these two vendors offer, but my time was limited.

Note on Appraiser Insider: Roy Meyer is the main spokesperson. His name is more well known than Appraiser Insider. You will see his name used in some of the comments in this article. His bio is included this article.

Not sure if you want a new website or want to change your existing site?

If your website is not secure and cannot be easily read on smartphones it will not rank high on Google. You need to update your website. I do not recommend doing it yourself.

Go to www.AppraiserInsiderWebsites.com. A very good video by Appraiser Insider, specifically for appraisers. The first part is about an hour, followed by info on Appraiser Insider's websites plus Q&As. Total time is about two hours.

Step #1: Get a Domain Name Now!!

Even if you already have a domain name, you may want to change to a new marketing oriented domain name.

Note: This can take awhile. Do this even if you are not planning on doing a website soon. This is usually the most difficult part of setting up a website.

You own your domain name until you stop paying for it or sell it. Unfortunately, good domain names have always been hard to get. I missed the domain names "appraiser" and "appraisal" by three months in late 1995. I got appraisaltoday.com domain name in 1997 and set up my first website in 1998. A few years ago I "parked" (reserved) alamedaappraisers.com and annorourke.com in case I decided to use them later. There are many places to "park" a domain, such as godaddy.com.

A good video on all aspects of websites, including domain names, is from Appraiser Insider at www.nonlenderappraiserwebsites.com. It is a recording of an excellent webinar I recently attended. At 12:57 is How to choose a proper domain name. Here is the list from the video.

- Easy to type (Express Appraisal vs. Xpress Appraisal)
- Keep your domain name as short as possible
- Domain name available on all social channels? (www.Knowem.com)
- Use local keywords if possible (PhoenixAppraiser.com)
- Avoid numbers and hyphens (Phoenix-Appraiser.com)
- What if .com is not available? (add a word, reverse words)
- Using plurals (PhoenixAppraisers.com) (PhoenixAppraisals.com)
- Purchase extensions, mis-spellings of your domain name, competitors...
- Domain Generators - www.NameMesh.com / www.NameBoy.com
- Trademark Search - Domain legally available? www.NameGene.com

Watch the video as it has lots more information from the speaker on domain names and additional topics.

What about SEO (Search Engine Optimization)

This has dramatically changed. Google now requires that your website is secure (has a lock image) and can be easily read on smart phones. Many, many websites do not have these features. If yours does conform, you need a new website.

SEO is how your website gets ranked. I have been using this since I set up my first website in 1998, but it was a hassle requiring special coding.

Now, most websites are optimized for SEO by the developer.

FYI, there is no one who knows how Google does their page ranking and/or keeps up on it. Some of it is proprietary.

Existing a la mode x-site users using the old websites - UPDATE NOW!!

The old sites will not rank high on Google as they are not secure and cannot be easily seen on smartphones.

I looked at many websites listed on www.alamode.com/appraiser/xsites/

Very few had been updated.

Call and tell them you want to update. They will send you a link to download "wizard" software to help you change your old x-site to the new format. There are many videos and classes on how to change it once it is updated, plus how to make it more marketing oriented.

The old x-sites are not marketing-oriented for non-lender appraisals, which is probably why they did not work very well. To get better results, you will need to change yours. Many videos are available for you to learn how do this.

You may want to get a new domain name if yours is not marketing oriented.

Here are two (randomly selected) updated x-sites I found at www.xsitenetwork.com so you can see what they look like. For unknown reasons they are not secure, but are readable on smart phones.

- www.millerandperotti.com
- www.sfappraiser.com

My website update in 2015 - what I learned

My website at www.appraisaltoday.com is primarily for my publishing business. I set it up in 1998 myself using Microsoft's Front Page. It was very easy to set up and change, similar to word processing. Over time it became "dated" in appearance, which did not bother me much. Microsoft stopped supporting it, but it still worked fine with no problems.

In 2012 I started my blog using Wordpress, but it was separate from my website and did not increase my Google ranking. Wordpress is easy to use for blogs.

In 2015 I decided to make the Big Change to a totally different software (because of upcoming Google changes) and hired a website developer to do it in Wordpress. It was a hassle, cost over \$5,000 because I had over 100 pages, 3 years of blog posts, and online credit card ordering. Also, the developer knew nothing about a publishing business, making the transition difficult. Wordpress was not easy to use because my website required lots of widgets, add-ons, etc. Most of them not well supported.

Fortunately, appraiser websites are much less complicated and Wordpress works well.

What if you don't have a website or haven't decided whether or not to set one up or are still working on it?

Sign up for the free Google business listing ASAP. See last month's newsletter.

What about doing, or updating your own website?

I strongly recommend one of the vendors in this article as they only do appraiser websites. Your website must be readable on smartphones and secure (with a lock).

I do not recommend doing it yourself. It is time consuming and it is easy to make mistakes. Don't take a chance on a key component of having a successful non-lender business.

What if you already have a website?

If you have a website, does it conform to Google requirements? If not, you need to change.

This article can help you decide what changes, if any, you want for your current website.

However, it must conform to Google's new requirement. I paid a developer to re-do mine.

Do all a vendor's websites look the same?

In the past, websites used a few templates and they tended to look very similar. a la mode was a good example. Many appraisers used their old x-sites which were a hassle to change. Now a la mode offers a free upgrade to all current x-site users.

All 3 vendors use customizable "templates" that can be easily changed.

What should be on your website?

Many appraisal websites that I visit do not have the location of the business, phone number, or an email address. Having none of the three is not unusual. This means you will get few, if any, calls from prospects. Also, your contact info will not be available to referral sources.

What I recommend on your site:

- Your email address. You can easily set it up so your email cannot be read by website scanners by using "click here to email us (other words) and insert a "mailto" link. Very easy to do.
- A "tag line" about what makes you different. Mine is "Looking for a residential or commercial appraiser for estate and trust appraisals in Alameda, CA? Contact us"
- Your state appraiser license information.
- Geographic areas where you accept appraisal orders.
- What types of appraisals you want: bail bonds, estate, divorce, relocation, etc. You can mention VA and FHA, as there are a few lenders or AMCs will be looking online for an appraiser. Also, it may give you more credibility for non-lender work.

- Your phone number.
- About yourself and other appraisers in your company. Brief writeup, plus resume.
- About your staff - non-appraisers.
- No typos or grammatical errors. I see this a lot also on websites.
- Where you are located - city and state. I have always had my full postal business address. It was also my full home address for 7 years, when I had my business in a rear cottage. You may not want to put your home address, for various reasons.

Your photo is always good as it makes you appear "accessible". A professional business photo or a more casual photo of you in the field or your office is good.

The pages on www.appraisaltoday.com about my appraisal business very seldom change. If you change any of the content listed above, be sure to update it. Especially if you change your email address, postal address or phone number.

Optional website material

Information on local sights in your city, your hobbies or non-appraisal interests. Be creative.

Why do I recommend this? Your site will be remembered long after a visitor leaves. I had candid photos of myself on my sailboat and my pets on my old website. I got comments from prospects about the more personal content and photos on my website.

Your blog is a very good way to get a higher Google ranking

The more frequently you provide new content, the higher your Google ranking.

My blog is updated weekly with my free weekly email newsletters. Before I got my new website in 2015, my blog was at another link. Not good.

Appraiser Insider offers this as a standard feature. SFREP and a la mode also offers blogs.

I don't know how easy this is to add later, so I recommend getting it, even if you don't have any content to "activate" it.

I will be writing about what to put on a blog in a future issue.

I link regularly to appraiser blogs in my free weekly email newsletter with topics of interest to appraisers, so you can see what is being written. However, your blog posts can be short. Your market is local real estate agents and individuals who want to know about real estate, so local real estate news, stats, etc. is good and is very easy to do. Just use brief excerpts from newspaper articles, etc. You can put in your opinion, as I do on my blog.

Get higher website ranking with Google reviews

The more reviews, the higher you are ranked by Google. Appraiser Insider offers this feature, which can be listed on the links at the top of each page.

If the other two vendors don't have this as a standard feature, it can be easily added as it is a standard web page.

It is best to get Google, not yelp reviews, to be ranked higher on your Google business listing and your website.

However, when searching I noticed that some appraisers have yelp reviews, which put them near the top of the search rankings, possibly because there are so few Google reviews.

You can also put reviews on your website by asking people to give you a review and putting it on your website. Pre-Internet I did many of them for promotional material for my publishing business. Ask them how they like your appraisals, write it up, email it to them, get their permission and post it.

What about an appraisal order form on your website?

In the past I did not recommend them. However, Appraiser Insider has order forms. Appraiser Insider claims they do get results.

Contact forms for a bid and more information

I strongly recommend a short contact form. All 3 vendors have this. For example: name, phone number, email address, and property address. Use short pull down menus for reason for appraisal and property type, which helps screen out appraisals you are not interested in. Plus a comments box.

Longer, complicated forms don't work well for the initial contact. When you contact them you can ask for additional information and sell your services.

Remember, the people ordering are not AMCs or lenders. Simple, short and easy is best.

"Ask a question" form

Anything that gets people to contact you is good. I have seen these on some appraisal websites.

You need an integrated blog

This is very important as it allows you rank higher on the Google listings by updating the content on your website. I had my blog separate from my website until I set up my new website. This was one of the main reasons that I chose to get a new website.

Even if you don't want to do a blog now, I recommend having one on your

website. Mine was separate from my website for three years until I finally updated my website in 2015. It is fully integrated with my new website.

Support for your website

a la mode has classes and video recordings of how to make changes on your initial website. I watched several. They are well done and easy to understand. Hands-on phone support is available only for Elite members. More info at: www.alamode.com/appraiser/xsites/

SFREP uses the phone and email support system that they use for their forms software users.

Appraiser Insider uses email at support@appraiserinsider.com and sets up phone calls as needed. Tech support is included during the initial setup if needed as most of the process is automated, and then afterwards if they choose to move forward with the maintenance.

\$25/hour rate to access the tech team is only if you want extra custom work done on your website after it has already been completed and handed over to them (must be on their monthly maintenance program to qualify for this).

Per Appraiser Insider "Our support team is fully managed in the US. We have a team of people around the world to help on tech related items that are specific to anything needed, but any communication with the customer is by our US team only."

Website software used

Appraiser Insider and SFREP use customized Wordpress themes.

Procedure for getting your website info to the vendor

Appraiser Insider - "They fill out the intake form, then we set up an initial draft of their website, then work with them to customize and finalize their website, then we take it live." The intake form is a two 2-page form to fill out. You decide what what you want on your website.

SFREP starts with a short form. Next, a "customer service representative will reach out to you to see if you have any questions and also direct you to choose a template. Once you choose a template, and set up your account, we begin building your website."

Call a la mode sales for their websites procedure. It is different, depending on if you are updating your current x-site, doing a new x-site or are an Elite member. Contact a la mode by phone for their procedures. 1-800-ALAMODE.

How many changes are typically made after a website is up and running?

Try to get it very close the way you want it before you launch it to avoid hectic changes after it goes live.

I have done two web business sites and made very few changes after the first few months. It was hectic when they first went up as I immediately noticed changes that needed to be made. After a few months I seldom made any changes, except a weekly blog post on my new website.

In contrast, I also have a music website for my band, which changes regularly as I post videos and info on upcoming and past gigs.

You **MUST** change critical info such as phone number, email addresses and location of your business. But, this does not happen very often.

Making changes on your website

After setting up your website, or some time later, you may want changes, such as adding a photo or modifying the text.

I prefer to use my website developer, who makes changes as part of my monthly maintenance fee. But, I don't change my website very often.

Appraiser Insider uses a customized Wordpress theme that helps you make changes easily, especially modifying text. Additional support is \$25 per hour. Training videos are also available so you can do it yourself.

SFREP offers two free hours of web changes with a yearly contract. They go through one of the customer services representatives by email or phone. Per SFREP, "We found this to be what our customers were asking for. Someone to walk them through the process. Additional support is \$35 per hour, but most users don't need more than 2 hours."

a la mode has good videos to use so you can change your website. I watched several of the videos and they were understandable and user friendly.

Live chat on your website?

Appraiser Insider has this. I have always thought it was sorta lame, but they said it works well. When lender business slows down, non-lender business is much more competitive.

In my business, when lending is up most appraisers are not interested in non-lender work and don't even return phone calls. When business is very slow, I lose appraisals if I don't reply very quickly.

Chat is the same as any consumer website with chat, which I use regularly.

When a client does chat, the message comes to your smartphone, computer, or where ever you choose.

Why use videos on your website?

Appraiser Insider says videos can be very effective. Check out the videos on www.TustinAppraisers.com. The home page has the "standard" video that comes with your website. (You can choose not to use it.) The bottom of the page has Roy Meyer's personal appraisal video and a sample of a review video.

Humans are oriented to pay attention with our eyes. A video near the top of your home page or a video by you introduction yourself can be helpful. Video reviews are also very useful.

To record yourself, use your computer camera or your smartphone. It may take awhile to get what you want, but it is very helpful. To do video for reviews, go to the client office with your smartphone and use a video stand for it.

Residential vs. commercial appraisal websites

There is very little difference between marketing a residential or a commercial appraisal firm, except that commercial appraisers may want to emphasize specific property types and specialization such as condemnation appraising and litigation support.

I get both residential, apartment and commercial non-lender appraisals from my website.

A wider geographic area than for residential appraisers is not unusual.

What non-lender services do you want to offer?

All 3 vendors have pre-made lists with descriptions of possible non-lender services, such as pre-listing and estate appraisals. You pick which ones you want. They can easily be modified.

What about putting fees online?

I see this regularly, but don't recommend it. I have never had my fees on my website. I often quote my "standard" fees by phone or email, but don't want anyone to know what they are before they contact me. It is great for other appraisers and AMCs to see what you charge, but it tends to "set" your fees for a prospective client. It can also encourage competitors to underbid you.

Examples:

- Bail bond (property bond) appraisal. I charge high fees for these and require cash upfront. Someone is in jail and wants to get out ASAP. Very fast turn time is required.
- Property will be very difficult to appraise, for various reasons.
- Attorney calls for a divorce appraisal. Fees much higher than my "standard" fees.
- You don't want to do the appraisal assignment, so you quote a very high fee. I

have never done this, as I have turned down work since I first started my appraisal business. But, some appraisers have difficulty turning down work and quote a high fee. However, they sometimes regret taking the assignment even with the higher price.

Tag Line: What is "special" about your appraisal company?

The "tag line" on the top of every page on your website states what makes you different than other appraisers. For me, it is my location in my small city. When I started my business 32 years ago, I planned on only working in Alameda. Five years ago I finally made it. Also, I do both residential and commercial, which is unusual in my area. Both my city and types of appraisals are in my tag line.

Some residential appraisers specialize in high end homes or rural residential. Both are in relatively high demand and can get higher fees. Of course, many do standard homes, but this lets them stand out from the thousands of appraisers who don't specialize. Some commercial and agricultural appraisers also specialize.

Tag line: geographic area

See last month's newsletter, page 3 for a discussion of what geographic area to use and how I figured out what to use. I use "Looking for a local appraiser for Estate and Trust appraisals in Alameda, California?"

Why is it important to put your cities on your website?

Often when people are looking for an appraiser, they google "appraiser in St. Louis". Their first choice is an appraiser located in the city where they need an appraisal, particularly if you work in a small city. Few of us only work in our own cities. We appraise in larger geographic areas. Be sure to include them on your website.

Your domain name should include your primary city or county. The other cities will be on individual pages on your website, with the appropriate SEO done.

I appraised a 4 unit private appraisal a few weeks ago. The fee was substantially higher than lender fees. The client had contacted other appraisers, but one was too far away and the other said he did not work in Alameda. When I spoke with her I told her I owned rental property, had been appraising in Alameda since 1986 and was very familiar with our local rent control. She hired me. She got my name from the Internet.

What if you work in more than one city?

Appraiser Insider allows you to put separate pages for each city you want on your website. Or, you could use Alameda County (example) for a wider geographic area. They will have good SEO set up on each page.

The other two vendors can likely set up separate city pages for you with appropriate SEO. Check with them if this is important to you.

Who owns your website and domain name?

What you really need is to own your domain name. The 3 vendors in this article are very clear that you "own" your own domain name. (Technically, you "rent" it from the company you pay your annual fee to. If you quit making payments you lose it.) I am always very, very careful to be sure I pay my annual renewal fees for my domain names.

I have always owned my own websites since I did my first one in 1998. My ISP hosted it for 17 years. Three years ago I paid a developer to update it. I use the website hosting service he recommended.

Why would you want to own and move your website? Lower fees, dissatisfied with support, etc.

However, some companies own the websites they develop for their customers. Copyright law states that the creator of the website's design and content automatically becomes the legal owner of said assets. What you own outright is the text you give them (if any) and photos you took. After your website is created, you are given a license to use it, unless the designer states otherwise in the fine-print of your contract.

Here are the website ownership policies on the 3 vendors in this article.

- Appraiser Insider - you own your own website.

SFREP and a la mode use the website "leasing" model where you don't own your website.

- a la mode - they own your website. For more information read their Appraiser XSites User's Guide. To find it google alamode copyright, download, then search for copyright. It is very specific on your website. You can also search for domain name to verify that you own it.

- SFREP owns the custom templates that they developed, which includes your website. Their websites are new and they are working on a policy statement. Contact them for more information.

For more info google "not owning your website". One of the many good links is www.bluecorona.com/blog/who-owns-my-website.

What if you can't get your website if you decide to use another website hosting service?

You can get a new one by doing it yourself or hiring someone.

However, you cannot use anything that the current vendor wrote or the template and its coding, unless the vendor will sell you the website.

Wordpress is not difficult to use for an appraiser website. You own your photos and written content you wrote on your current website. Printout the pages of your old website to get ideas for what you want on your new website.

Having a website is important for all fee appraisers. You can have a simple website with basic information. Or, you can do a larger web site. It is up to you. Do it yourself, or pay someone to do it. Be sure your SEO is setup properly and it can be read on smartphones. Wordpress works well as you can modify it yourself.

What's the differences among the 3 website vendors?

Appraiser Insider focuses on non-lender appraising, with reviews, blog, videos, etc. for more info go to www.AppraiserInsiderWebsites.com

Many a la mode websites focus on lender appraisals, possibly because they started as the old x-sites. They can be modified to include non-lender appraisals. www.alamode.com/appraiser/xsites/

To see many websites go to www.xsitesnetwork.com

With SFREP you can focus on what you want, lender and/or non-lender. They recently completed their first websites.

For more info, go to <https://sfrepwebsites.com> .

About Appraisal Insider's Roy Meyer

"Roy Meyer has been in the appraisal industry for over 25 years and has a passion and proven track record of helping appraisers across the country to market, grow and scale their businesses."

"In addition to the thousands of appraisers who have taken Roy's online trainings or been part of his marketing programs over the years, Roy also speaks and consults internationally with six and seven figure businesses helping them scale and achieve greater results with both their digital online and offline marketing. "

"Roy draws much of what he does in business from his life outside of business. He knows how to manage risk, inspire others to achieve, and find new and unique ways to create spiritual flow in his life and the lives of others. Roy gives back to the local community and abroad by donating his time and money to several causes near and dear to his heart. "

"We've been building, testing and tracking websites for nearly 15 years and

have provided numerous online trainings for appraisers over the years educating them on the importance of a website as well as all of the other important factors that go into having a website including how to market and leverage your website in order to grow your business."

Source: Roy Meyer

For more info on what services Appraisal Insider offers, go to www.appraisalinsider.com

Summary of the three vendors

Appraiser Insider is the most focused on marketing non-lender work. Roy Meyer has been doing websites for many years and they have the most marketing-oriented features for non-lender work. It has the most expensive on-time setup cost at \$797, but you own your website. You fill out two 2-page questionnaires about what you want on your site to get started. www.AppraiserInsiderWebsites.com.

Sample site:

www.tustinappraisals.com - the main demo website with all the features is activated so you can see what it is like. They are releasing several new appraiser websites of their latest version. To get the links, email support@insideappraiser.com

SFREP's websites are relatively new so there are not many sample sites available. They have been in development for about 1.5 years. To start, you fill out a short online form, including which services you want. Next they will help you over the phone. They offer upgraded SEO for \$150. You can focus on lender, non-lender or both. Sample websites:

www.theappraisalconnection.com

www.valutechincarc.com

alamode started doing x-sites many years ago and has converted them to the newer style format which allows for higher Google ranking.

They use "Ghost Writer" to add new content to your website. This is very useful as it helps get you a higher ranking. Check out this video: www.alamode.com/appraiser/xsites/#ghostwriter .

Unfortunately I did not have time to look at their additional features. You can see many sample websites at www.alamode.com/appraiser/xsites. However, most of them are the old x-sites which have not been updated.

Here are two randomly selected updated x-sites (not secure for unknown reasons). Quite different than the old x-sites!

- www.millerandperotti.com
- www.pacificvistanet.biz

How much of your time will it take to set up a website?

As mentioned above, your first step is almost always the most difficult - a domain name. Only you can do this. All 3 vendors require this first.

All 3 vendors have "generic" write-ups available, such as About Us, "tag line" etc., but it is best if you can do it, or modify the generic version. They also have "generic" comments available for different types of appraisal services such as pre-listing, estate, etc. which work fine for most appraisers.

Look at other appraiser websites and see what they look like.

What is the best website vendor for you?

The three vendors have different approaches to doing websites. Price is not the only consideration.

Appraiser Insider has the most features and the most experience in marketing oriented non-lender appraiser websites. If you want to focus on this market, this is the best place. To take full advantage of the websites, it is good to add additional features such as videos, reviews and a blog. But, it is not required. Support is by email (primary method) and phone (must schedule an appointment). You can make changes to your website.

This is good for those who want to get more non-lender work with a customized website. There are videos to show you how to do a blog post, add images, etc. It is more expensive than the other vendors, but the website you receive will be ready to go for non-lender work.

You may be more comfortable with a website from your current forms software provider (SFREP and a la mode) as you have experience with them.

SFREP uses phone communication for setting your site up and will include lender and non-lender client focusing. They recently started doing websites and have less experience. Support is over the phone. If you want to speak with someone this may work for you. They use their existing forms software employees for support.

a la mode has been doing appraiser x-sites for many years. About 1.5 years ago they changed to software that is much better, conforming with Google requirements and has a contemporary look. If you have an old x-site, they will send you software to convert it to the new version.

If you don't have an x-site, they will set up a basic website after you choose a template and send them information, which you can customize.

Phone support is only available to Elite members. Many videos and online classes explain how to do this. If you only want a basic website, this may work. But, you will have to do any modifications yourself with a lot of well written videos

unless you are an Elite member.

Links to info on the 3 vendors

www.AppraiserInsiderWebsites.com

www.sfrepwebsites.com

www.alamode.com/appraiser/xsites

The best way to get info on the basics of appraiser websites

Go to www.AppraiserInsiderWebsites.com to view a video with 1 hour basics plus 1 hour of information on Appraiser Insider websites.

It is the best explanation I have ever seen for appraisers.

2018 year-end tax planning for appraisers

What you can do now to save on your 2018 taxes!!

There have been some significant changes for 2018 due to the new tax act: Tax Cuts and Jobs Act (TCJA), that amended the Internal Revenue Code of 1986. (AKA the Full Employment Act for Accountants) There are a lot of issues now, with more coming, as income taxes are due April 15, 2019, which is not very far away.

If you take the 20% business income deduction, you will probably be paying lower taxes in 2019. To reduce taxes even more you would pay as many expenses as you can in 2018 and defer receiving income until 2019 whenever possible.

If you expect higher income in 2019, you would defer paying more expenses until 2019 and receive more income in 2018.

See below for more information on tax strategies.

There is lots of complicated advice available on reducing taxes, but most does not apply to appraisal businesses. Travel and entertainment for marketing purposes is one example.

Effect of new tax law on appraisal business deductions

The new tax bill has a significant change that affect appraisal businesses, the 20% income deduction.

See below for more information.

For other topics, google The Impact Of The 2018 Tax Reform On Business Owners - a good summary article by Forbes.

Check with your tax advisor on business deductions. I have been emailing my advisor far more frequently than ever before.

Check your personal deductions from last year to help estimate if you are over the new standard deductions

The main issue is that charitable giving may be affected. Many, including myself, typically make donations close to year end to get the deductions. However, people do make donations for many reasons other than getting a deduction.

Under the limit - you don't have to list your deductions. Mostly charitable donations will be affected as they will not be deductible.

Over the limit - you can take all your personal deductions.

Standard personal deductions have increased to \$12,000 for individuals, \$18,000 for heads of household, and \$24,000 for married couples filing jointly and surviving spouses.

For single persons increased \$5,500

For married couples increased \$11,300.

Effect of the new tax law on appraisers' personal deductions

In my following analysis, such as how to increase deductions, may or may not affect how you plan to increase personal deductions.

For info and analysis on tax rates and other changes that may affect you, google: 2018 tax rates forbes. This is a good, well written article, with tables, written in March 2018. It goes over all the changes for 2018. You can also google it for 2019 as the changes were recently released. I strongly recommend reading it so you will get information on any changes in deductions.

You may not need to itemize personal deductions, depending on your deductions, such as mortgage interest and SALT which are often the largest.

The deduction for state and local taxes, also known as the SALT deduction, is limited to \$10,000.

Be sure to check the information in this article and/or discuss the issues with your tax advisor.

Your greatest savings in taxes is usually by contributing to a SEP-IRA, Solo 401-k, or other type of retirement account.

A SEP-IRA allows up to \$55,000 in income or 25% of income whichever is less (generally - check with tax advisor).

I save money on taxes every year by making a contribution to my SEP-IRA.

The maximum amount a self-employed individual can contribute to a solo 401(k) for 2018 is \$55,000 if he or she is younger than age 50. Individuals 50 and older can add an extra \$6,000 per year in "catch-up" contributions, bringing the total to \$61,000. Whether you're permitted to contribute the maximum, though, will

be determined by your self-employment income.

Taxes will be paid when you withdraw the money.

Generally, early withdrawal from an Individual Retirement Account (IRA) prior to age 59½ is subject to being included in gross income plus a 10 percent additional tax penalty.

Expense deductions are good, but you have to spend money to get them.

There are other options, such as Roth IRA. You can also save taxes by setting up an S-Corp (pay yourself a salary). They are more complicated to set up and are used less often, so I don't include them in this "last minute" tax tips article.

The big advantage, of course, is that the income is not taxable unless you take money out.

The minus is RMD (Required Minimum Distribution) starting at 3.65% (of your retirement account). It starts the year you turn age 70 1/2, going up every year. I am 75 and pay 4.37%. At age 92 it is 9.80%. This is so the IRS gets some of your retirement account taxed every year.

I am still working and this income goes on top of my business and Social Security income (85% taxable), putting me in a high tax bracket. There are significant penalties if you do not pay this. For the first few years, I called Vanguard to make sure it was done.

I also assume you are using a tax professional who will check this for you.

Appraisers and the 20% qualified business income deduction for the 2018 tax year

This should be part of your year end tax planning. This became effective in 2018, but there are still some details to be worked out, hopefully by April 15.

The Tax Cuts and Jobs Act offers a 20 percent deduction for qualified business income from so-called pass-through entities, which include S corporations, limited liability companies, partnerships and sole proprietorships.

Qualified business income means the amount a business generated after taking its income and gains and subtracting any deductions or losses. In other words, if your business earned a gross profit of \$100,000 and is entitled to \$40,000 in deductions, your qualified business income would be \$60,000.

What my tax advisor emailed me recently: "Well, I'm fairly certain that your appraisal business would be considered a 'service business'. Therefore, if your income is over \$157K, your deduction would be limited (but not completely gone until income exceeds \$207K). That said, there are some other factors yet to be fully explained by the IRS."

On the list of specified business which do not qualify for the full deduction

are doctors, lawyers, etc. and "Any trade or business where the "principal asset ... is the reputation or skill of one or more of its employees or owners." Which, of course, refers to appraisal businesses. This was done to keep doctors, lawyers and others from getting a big tax writeoff.

NAR succeeded in getting the full deduction for real estate agents and brokers, of course.

There are other issues, such as should you incorporate to get a higher deduction.

I had expected lots of employees, including appraisers, to become self employed to get the deduction, but I have not heard about this happening.

Most of my business comes from my publishing business which is eligible for a larger deduction.

Be sure to check with your tax advisor. The IRS issued a 183-page proposed regulation REG-107892-18, on this issue August 8, 2018. It still appears to be proposed. When approved, it will be issued in the Federal Register. Hopefully, that will happen before April 15, 2019.

Ways to defer income

If you are self-employed and on the cash basis of accounting, bill your clients near year end if you can. They will probably pay you next year.

If you work for AMCs that require a fast turnaround and send your invoice with the appraisal and pay quickly, this may not be an option.

Of course, although you have deferred taxable income, you have also deferred receiving taxable cash until 2019, so your income will be higher in 2019.

How to increase deductible expenses by timing payments

Pay as many bills as you can by the end of the year, such as property taxes, software maintenance agreements, etc.

The limit on equipment purchases increased to \$2.5 million with the new tax law. The equipment must be financed/purchased and put into service by the end of the day, 12/31/2018. ("Section 179"). Auto depreciation has increased. SUVs and trucks over 6,000 pounds have changed. Check with your tax advisor on auto deductions.

Consider making charitable donations before the end of the year. Credit card payments for business or charitable donations made by December 31 are deductible. Don't forget that your Appraisal Today renewal and other business subscriptions are tax deductible.

Take advantage of all business deductions

Review your records and cancelled checks carefully to take advantage of all business deductions. Be sure your deductions are adequately supported by written records that indicate time, amount and business purpose.

Be sure to check for any business expenses paid using a personal checkbook or credit cards. For example, sometimes a vendor will not accept my business Amex credit card, so I have to use my personal card. Also, I sometimes use a personal credit card for paying expenses on my rental property. Every year I go through my personal checking account and credit cards to be sure I don't miss a deduction.

I hate cash purchases as I don't keep track of them very well and sometimes forget to throw the receipt into a special "petty cash" box.

More ideas for reducing 2018 personal taxes

If your personal itemized deductions are close to the standard deduction, consider "bunching" your expenses every other year.

Pay your fourth quarter state estimated tax payment in December instead of January every other year. Pay your January mortgage payment on December 31 every other year. Just be sure the bank reflects this extra payment in the annual mortgage interest paid form so that your deduction matches the information the bank sends the IRS.

Pay your property taxes early, if allowed. You must have been billed to pay early. In California, annual tax bills are sent out every year with 2 payments allowed. The first payment is due in December and the second payment in 2019.

Charitable contributions

Clean out your closets every other year and contribute your unwanted items to a charity for a deduction. Be sure to get a receipt for all donations and contributions, regardless of the amount. Photos can also work well for verifying your donations.

You can contribute by using a credit card by 12/31/18. Then pay it off when you receive your credit card statement.

Medical expenses

The IRS allows you to deduct qualified medical expenses that exceed 7.5% of your adjusted gross income for 2018.

Beginning Jan. 1, 2019, all taxpayers may deduct only the amount of the total unreimbursed allowable medical care expenses for the year that exceeds 10% of their adjusted gross income.

For the self-employed, 100% of health insurance premiums are deductible to reduce AGI rather than as an itemized deduction.

Keep receipts for all deductions

If you are audited by the IRS, they expect to see receipts for all expenses. I did not do this. In my recent IRS audit, I had to spend a lot of time getting receipts for 2015.

Keep an accurate mileage log

Business mileage is targeted by the IRS.

I was not able to obtain any statistics, but I am sure that many small businesses, including appraisers, do not have accurate business mileage records.

Like many appraisers, I used to drive a lot of miles and just used 90% of my mileage for business, without keeping an accurate mileage log. This is a big mistake.

Last year, I wrote about my recent IRS audit. I failed the auto expense deduction as I did not keep a mileage log and significantly over estimated my business miles.

For the audit, I made a mileage log using google maps for all my appraisals for the audit. It was a big hassle. If you don't want to do this, do the best you can for mileage estimates. If necessary, you can estimate it by using your calendar for days of appraisals, medical appointments, and charitable activities for all mileage deductions.

You will need accurate beginning and ending odometer readings for the year. The best method is to use auto repair receipts where the odometer reading is listed. You can pro-rate the monthly mileage.

I am now using a smartphone app to keep accurate mileage records. I have auto repairs close to the end of the year or the beginning of the next year.

Mileage deduction

For 2018, the standard mileage rates for the use of a car (vans, pickups or panel trucks) is : 54.5 cents per mile for business miles driven, up from 53.5 cents for 2017.

- 18 cents per mile driven for medical or moving purposes, up 1 cent from the rate for 2017

- 14 cents per mile driven in service of charitable organizations - no change from 2017

Education expenses

For appraisers, CE costs are another deduction, including travel expenses. Be sure to keep complete records, including receipts, especially if going to a conference or other CE where you are staying overnight.

Don't forget meals. If you don't keep good record of your meals you can use a standard deduction. If you are driving, be sure to record it in your mileage log.

Who should do your taxes?

I strongly recommend using an enrolled agent or a CPA. Why? They are tax experts and, also very important, they can represent you if you have an IRS audit. They can calculate such items as Alternative Minimum Tax, depreciation, and advise you on deductions.

I always fill out a form that I am sent by my tax provider. Don't show up with a box of receipts unless you want to pay a very big fee. If you don't use Quicken or Quickbooks, make a commitment to do it ASAP. Don't wait until just before April 15 to start using the software.

Once, I represented myself at an IRS tax hearing about my husband's commercial fishing business. It did not go well as I had no experience or training in what to do at the hearing.

Keep business and personal expenses separate

I am always surprised when I get a check for a newsletter subscription from an appraiser that is written from a personal account, not a separate business account. Big Mistake.

Of course, you should have separate business checking and credit cards. If you don't, do it now and try to get your 2018 personal vs. business expenses straightened out ASAP.

Most of us occasionally pay business expenses in cash or with personal credit cards or checks. Be sure to check your records or box of receipts. I try to do as few cash payments as possible as they are a hassle to keep track of.

The IRS scrutinizes personal expenses that may have been claimed as a business expense, such as the use of a business vehicle for personal use. Be diligent about keeping good records.

What am I doing?

I expect my taxable income to go down next year because of the 20% deduction. I will pay as much as I can in 2018 and will defer income to 2019.

I will definitely maximize my contribution to my SEP-IRA because that has a maximum fixed amount per year.

I am looking for the highest expenses for 2018. I go through my personal

checks and credit cards. Sometimes I have to use a personal credit card if they do not accept my American Express card.

Make charitable donations. My total personal deductions are well over the standard deduction.

Get some repairs done on my rental property.

Buy whatever business supplies and equipment I need by year end. Pay early my business insurance, property taxes, etc.

I should have started earlier!!

Where to get more information

Google "year end tax tips self employed". Most of the tips for appraisers are in this article. But, sometimes it is a good idea to read how someone else explains it. And, there may be tips not covered in this article applicable to your personal tax situation.

Contact your tax advisor with any questions.

My disclaimer

What the new tax bill means has not been decided yet. There are lots of issue.

I am not an attorney, CPA, or enrolled agent and have never played any of them on TV. Be sure to check with your tax advisor.

Also, after 11/21/18, when I finished this article, there may be changes in the tax code affecting tax rates and what is deductible. Or, the new tax bill, affecting the 20% deduction may be approved. No one knows what will happen, of course. But, there may be changes later. Be sure to check the date when the changes are effective.

Marketing with holiday gifts and cards - An Easy and Most Excellent marketing tool!!

Editor's Note: I write about this every November or December, and it makes me remember to get some cards at the office supply store!!

There are not many changes since last year, but it is good as a reminder of easy ways to say "thank you" for appraisal business, being very helpful on an appraisal, etc. In the past I used to get many holiday cards from vendors, other appraisers, etc. Sometimes I would get a gift such as a Starbucks gift card. But, this has slowed way down in recent years as a residue of the recession I guess. If

you send something, it will be remembered.

Why would you want to send holiday gifts and cards? It is one of the few times in the year that sending something is not unusual. A few appraisal assignments or referrals, or even one, will more than pay for the cost. Send them to current clients, previous clients, new clients, prospective clients, etc. Don't forget the real estate agents that were willing to spend time to explain their sale and appraisers that helped you on an appraisal.

Appraisers tend to be very weak on all types of marketing, even the easiest, such as sending holiday cards and gifts!

This is one of the easiest types of marketing you can ever do!!

No web site, no email solicitations, no phone calls!! Just compile names and addresses from people you already know. Does not take much time, except for writing addresses on envelopes and maybe including a personal comment.

What if you don't have any clients except AMCs?

Say thank you with a card to helpful real estate agents, property managers, appraisers, employees at vendors who have been helpful such as forms software companies, etc.

What about AMCs?

If there is someone who has been helpful, send them a gift card. If you don't have their postal address, send a personal thank you email. I doubt if they will get many from appraisers!! Don't forget the chief appraiser or appraisal managers. They probably have postal addresses so you can send holiday cards.

When should cards be mailed?

By December 10. Get started now!!

When to send gifts?

What if you don't have time to do this now, or want to send at another time, so you will be remembered?

There are many times to send gifts. For the traditional holiday gifts, you can send them before Christmas, between Christmas and New Years, and after New Years.

Some like to send at the traditional week before Christmas, others near Thanksgiving, and others early the next year. Your gift stands out more if not sent at the traditional time, but you may prefer the traditional holiday season.

Be sure to send thank you cards throughout the year, sent out soon after

receiving a good referral or data you really needed. This is a "must."

Who to send gifts or cards to

1. Best clients.
2. Second tier clients.
3. The rest of your clients.
4. Referral sources - as many as you can. Other appraisers, real estate agents, accountants, attorneys, your neighbor, etc.
5. Vendors who have been especially helpful.
6. AMC employees who have been helpful.
7. Appraisers and real estate agents who have been helpful with data and/or advice.
8. Good prospects.
9. Instructors and speakers that you liked.
10. Authors of articles that you liked.

What am I doing this year? My best attorney client - flowers for the office. I did it last year and I'm sure they will really appreciate it this year. I'm sending holiday cards with personal notes to many clients, referral sources, appraisers, real estate agents, etc.

Starbucks gifts go to many of the appraisers and real estate agents who have helped me this year. Plus, attorney clients who I regularly get work from once or twice a year.

Holiday cards are a good reason to contact clients I have been trying to get for many years. Plus a few vendors who have been very helpful.

Why send holiday cards

"Unlike the cards we mail to loved ones, greetings we send for business are generally used for two purposes: as a thank-you to individuals at other companies with whom we have an ongoing relationship, or as a means of staying on the radar of an existing, former or prospective client," says manners expert Thomas P. Farley.

What type of holiday printed cards are best?

A "season's greetings" card is usually a more suitable for business choice than a Christmas card, so you don't offend anyone. I am located in the very diverse San Francisco Bay Area, so I always send neutral holiday cards.

A handwritten address on the envelope is a very good idea.

Always, always include a personal signature. A short handwritten note is good also, especially if you know them.

Be sure to be "generic" in your cards and your message. Don't mention a specific holiday.

Humor is risky and not recommended. But, sending a humorous card to someone you know well may work.

Government and institutional employees - be careful

When I was first employed by a county Assessor's office in the mid-1970's, I was told not to accept anything from a taxpayer. If I went to lunch with someone, I was to pay for my own lunch.

Many government agencies have similar policies. Before sending anything other than a holiday card, be sure to check.

Some banks and other institutional clients have strict policies, although few are as strict as government agencies. Check to be sure. Some of my lender clients requested that any gifts be for the entire appraisal department, such as flowers or candy.

Email "cards"

Postal mail is best, but it is sometimes hard to get postal addresses.

Email addresses can sometimes be difficult to obtain. Send them to people that you have current email addresses for.

When I checked online, many of the e-cards had music, which can be very annoying.

Search for Business Seasons Greeting cards.

To get a quick idea of what they look like and how they work, go to www.123greetings.com.

You can send yourself a greeting card and see what it looks like.

Unfortunately, there are ads in the emails because it is free so I don't recommend actually using this particular service.

Another option, which may be better, is to just send a personal holiday email with maybe a photo of yourself or another photo embedded in the email. And a personal message. We don't get many emails that say Thank You!!

"Special" one time gifts

Remember the mortgage broker days? Many businesses send one time gifts, such as home made cookies or candy. Gift certificates are also popular, with an almost endless list of choices, including restaurants, book stores (don't forget the online stores such as amazon.com), car wash services, movie theaters, etc.

A gift basket is another good choice. Go to your local Yellow Pages and look under "gift baskets." To get an idea of the endless varieties of gift baskets, go to

your favorite search engine and look for "gift baskets."

"Perennial" flowers such as poinsettias are good. You can also have cut flowers delivered.

Gifts that last

One gift I see almost every morning is a coffee cup from a local appraisal firm that I received many years ago.

I used to send out a small desk calendar with my company info to about 100 people. They loved it and called me when they didn't get one.

One year I set up monthly flower deliveries to a lender client that gave me lots of work. It went to the appraisal department, not the chief appraiser.

Ideas on what to send

Sending gift cards, such as Starbucks, is a very easy choice.

Most of us select gifts appropriate to the volume of work, how easy the client is to work with, and the likelihood of continued work. For example, a gift basket for your best clients, and a calendar or card for others.

A gift that would appeal specifically to the person is always good. For example, a gift certificate to a popular restaurant for two for someone who likes to eat out, or a gift certificate for a "meal delivery" company for those with children who are too busy to go out for dinner. Or, a box of chocolates for a "choc-o-holic."

A gift that is seen every day, such as a desk calendar, mouse pad, or paper clip dispenser, personalized with your company name works well.

Some other possibilities:

- Home baked cookies, pastries, or candied pecans.
- Gift baskets - food, wine, chocolate, many choices.
- Dom Perignon champagne - for the top clients
- Modest gift at Christmas and a card at Thanksgiving or New Year's
- Baskets from local fruit wholesalers
- "Happy New Year" cards and wine
- Desk nameplates
- Rum soaked holiday cakes
- Starbucks certificates
- Sticky Note Pads (540 Sheet Ones) with your name printed on all 4 sides
- Souvenir Stick Pen (\$.75 Each)
- Massage therapist for an hour to do chair massages one afternoon between Thanksgiving and Christmas
(Editor's note: this one is my favorite!)
- Chocolate cheesecakes on Halloween and boxes of chocolates on Valentine's

Day.

- House shaped paperclip holders with your company name & info printed on the roof

Your employees (including family)

Don't forget your employees - a special holiday lunch and gifts really make a difference. What if your family members are your employees? It makes an even bigger difference!

Where to get gifts

For gifts personalized with your name, do them ASAP. Advertising companies are used to last minute requests, but they are all busy before Christmas.

For gifts with your name on them, use an advertising specialties company. Use the Internet to look for them.

How to send gifts

Personal delivery by the principal or owner is always best, even for cards. If at all possible, do this for your best clients.

For non-local gifts you can use the U.S. mail or UPS.

What personal message should you include in your cards?

Remember, this is for business, which is different than sending cards to personal friends and family. Look in the mirror. What type of message do you like to receive?

This depends on how well you know the person. For example, you can mention about a spouse or a hobby.

Don't make it too much of a "sales pitch".

Go to a store and see what is on the cards there. Check out messages online for business card companies. Don't include a business card.

Business law and gifts

Bribery is the primary issue from a legal viewpoint. Appraisers seldom give such large gifts, but it has happened. For example, you're bidding on a big appraisal contract and pay for a Hawaii vacation for the person making the decision before you are awarded the contract.

USPAP and gifts

Some appraisers mistakenly believe that USPAP doesn't allow giving gifts to clients.

USPAP doesn't include much about marketing and gifts.

"The payment of undisclosed fees, commissions, or things of value in connection with the procurement of appraisal, review, or consulting assignments is unethical." "Disclosure of fees, commissions, or things of value connected to the procurement of an assignment should appear in the certification of a written report and in any transmittal letter in which conclusions are stated." (Emphasis added.) appraisal reports. Thus, appraisers try to avoid situations where USPAP would require such disclosure.

Understand that payment of fees, etc. in order to get an assignment is not prohibited by USPAP. It just has to be disclosed.

USPAP and gifts after getting assignments

Although USPAP doesn't forbid giving current clients "things of value" as a "thank you," it does not address how far you can go (i.e. trip around the world for two). Business law does.

Remember the stories in the newspapers about business owners being accused of bribery? U.S. law is pretty strict on giving bribes to get work from a current customer or a prospect.

The basic rule is that the gift must be appropriate to the work performed. For example, a client has given you \$2,000 in work over the past 12 months. A box of candy, flowers, etc. is certainly appropriate. If a client has given you \$150,000 in work, a more expensive gift would be appropriate, say a set of golf clubs.

Gifts prior to getting an assignment

USPAP (and business law) problems typically involve giving "things of value" in anticipation of getting an assignment.

For example, an appraisal firm conducts a random drawing with prizes. Clients are allowed a certain number of entries based on the number of appraisals ordered within a certain period of time. This "thing of value" must be disclosed as the number of tickets is tied to the amount of work given. In contrast, if every appraisal ordered contained an entry form for the drawing, it would not have to be disclosed as the entries are given to everyone and not based on how many appraisals were ordered. This is similar to a discount on your fee, say 10% for the next three months. In both cases, it is available to everyone.

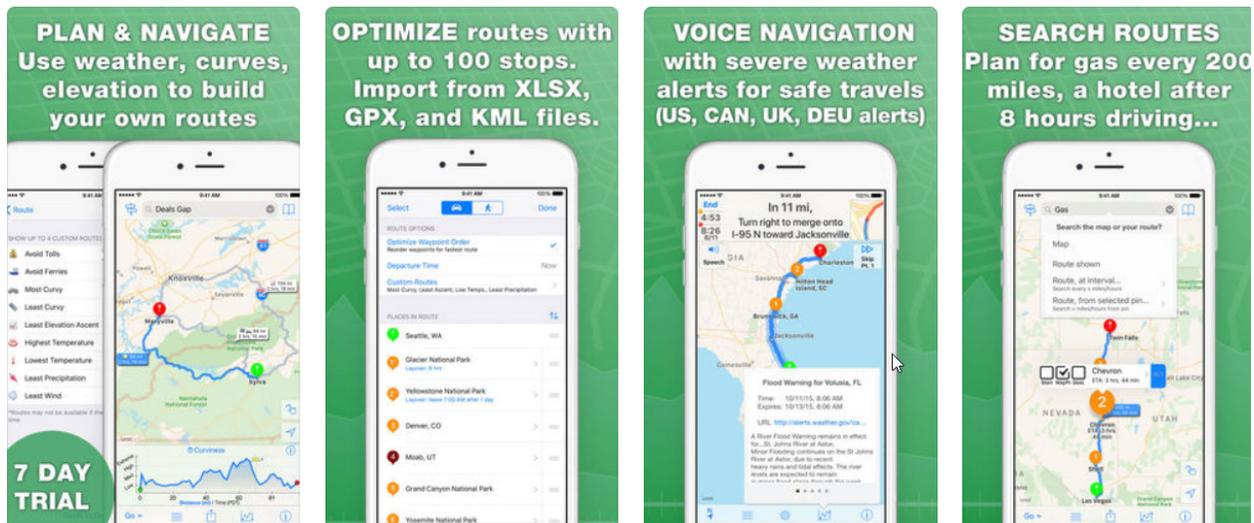
Planning for next year

It may be too late to order personalized gifts, so plan now for next year.

If you want your gifts to have your company name on them (a very good idea), order them now. Traditionally you can order up to 3 weeks before you need

beverages, food, or gas along your route and view the route as a list of driving instructions or just use the map.

Another helpful feature is the ability to save and export your routes to other apps including Apple Maps, Google Maps, Navigon, and Waze.



INROUTE OFFERS SOME UNIQUE FEATURES:

Some require in-app purchase

- Optimized waypoint order for the fastest drive time
- Import from XLSX, GPX and KML files
- Create custom routes based on weather, elevation and road curviness
- Interactive charts show route elevation, curviness, weather, and sunrise/sunset times
- Search along a route—the whole route, every x miles/hours, or the next x miles/hours from a place—find gas, hotels, campgrounds or places to eat close to a route
- Set Departure and Layover Times—weather forecasts, road conditions (e.g. congestion), and travel times accurately reflect conditions throughout the trip
- Easily add property locations to the map using a Dropped pin, Search, Contacts, or Imported locations from other apps

- Export routes to Apple Maps, Google Maps, Navigon, and Waze.
- Export to GPS devices and apps compatible with GPX files
- Routes are stored on your device, so you can access them even if you lose connection
- inRoute is also optimized for the iPad Pro.

CAR NAVIGATION

It's as easy as entering your beginning location, waypoints, and ending destination, and pressing Go to begin.

CONCLUSION

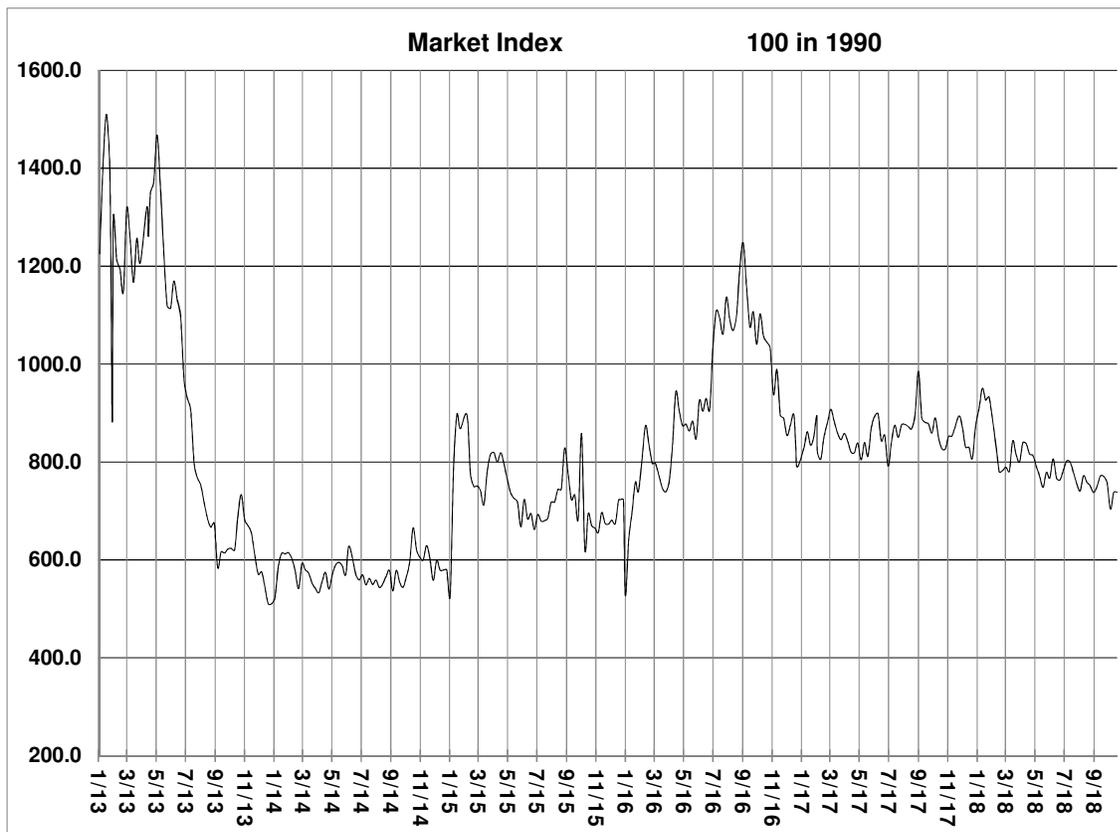
inRoute is a solid GPS app, with some genuinely unique features to help the real estate professional save time and work efficiently. The initial download is free. You have 7 days to test drive the app and see for yourself how it can benefit you. After that, you must purchase one of the plans below to continue using it.

WHAT WILL INROUTE COST YOU

7 day Free Trial at the iTunes Store

inRoute Pro: \$3.99/mo. or \$29.99/year (100 locations and access to all services)

inRoute Premium: \$14.99 one-time purchase (25 locations and access to all services)



As you can see above, between 2013 and today, volume peaked in early 2013, declined, then peaked again in 8/16. The most recent peak was in early 2018. Today, it has been gradually declining. The forecast is fewer loans in 2019 due to increasing interest rates. This is a good demonstration of the ups and downs of mortgage lending.

The survey covers approximately 75 percent of all U.S. retail residential mortgage applications, and has been conducted weekly since 1990. Respondents include mortgage bankers, commercial banks and thrifts. Base period and value for all indexes is March 16, 1990=100.

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