

Selecting an Appraiser

USPAP Competency Rule

The Uniform Standards of Professional Appraisal Practice (USPAP) contains a "Competency Rule" which states that "An appraiser must: (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment; or (3) decline or withdraw from the assignment."

Among other elements, competency includes the appraiser's familiarity with a specific property type. Golf course properties are "special purpose" and require very specific expertise.

We've developed some questions you may want to ask the appraisers you're considering the next time you require golf property appraisal services.

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Questions to ask:

1. How many golf property assignments have you completed in the past year? How many Private/Daily Fee/Resort?
2. Are you a member of the Society of Golf Appraisers (SGA) or of any golf industry organizations?
3. Have you ever brokered the sale of any golf course properties? How many?
4. Do you perform a specific market survey for each golf appraisal assignment?
5. Do you physically visit market competition when you do a golf property appraisal?
6. What market data resources do you maintain on a regular basis?
7. Have you attended or presented golf specific continuing education programs in 2010-12?
8. Have you published any articles on golf property valuation or related issues in recognized appraisal or golf industry publications?
9. Are you willing to testify in court in support of your appraisal and have you testified before in golf property matters? How many times?
10. Are you willing to submit a golf property work sample?

If the appraiser you're considering answers the first question with at least 20-25 assignments, distributed among the various types and answers "YES" to questions 2 through 10, there's a good chance they are capable and qualified to do the job adequately for you. If not, you should consider looking further until you identify an appraiser who is truly a specialist and works full-time in golf.

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