



# 2022 APPRAISAL SURVEY

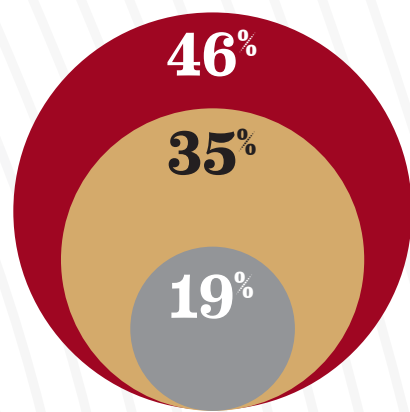
Source: NAR

Thoughts from randomly- selected appraisers and non-appraiser NAR members.

## ALL RESPONDENTS

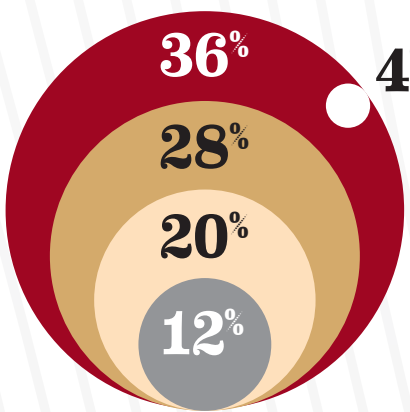
Do you feel there are **delays** in your market in completing appraisals?

- Yes
- No
- Don't know



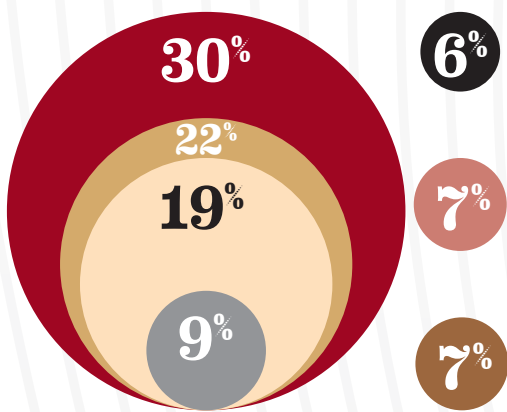
What is the **typical wait time** in days to receive a completed appraisal report from a lender?

- 1-5
- 6-10
- 11-20
- 21-30
- More than 30



What is the **typical cost** in U.S. dollars for an appraisal in your local market?

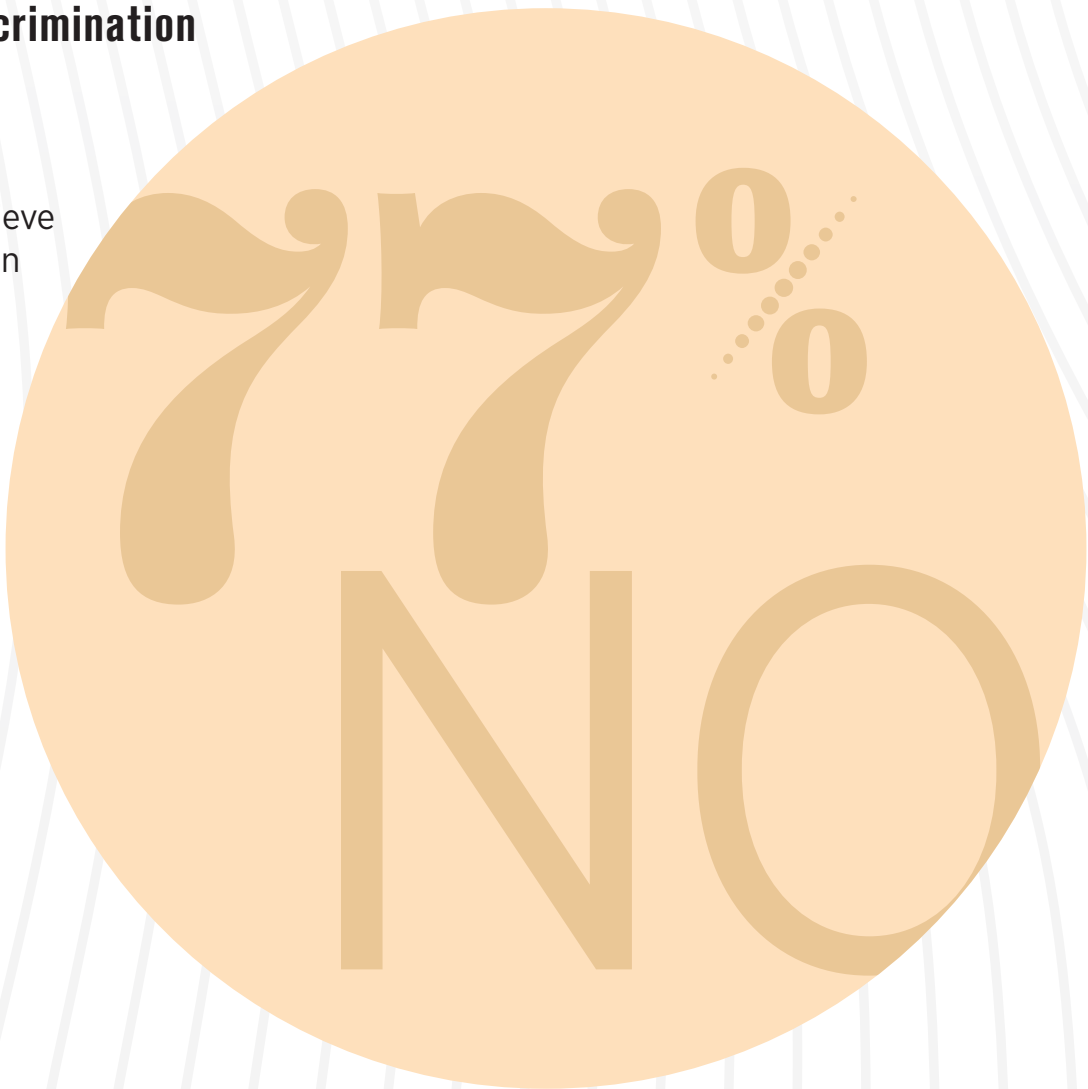
- Less than \$300
- \$300 to \$399
- \$400 to \$499
- \$500 to \$599
- \$600 to \$699
- \$700 to \$799
- \$800 or more



Have you ever witnessed or **experienced discrimination** in an appraisal based on any of the following?

- 1% — Religion
- 1% — Sex
- 1% — Handicap
- 1% — Familial status (including marriage or parental status)
- 1% — National origin
- 1% — Sexual orientation
- 16% — No, but I believe discrimination in appraisals exists
- 5% — Not sure
- 2% — Color
- 2% — Race

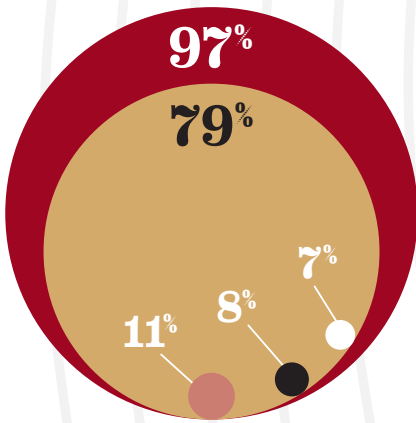
Appraisers are more likely than others to cite sex discrimination and to simply say they have not witnessed it.



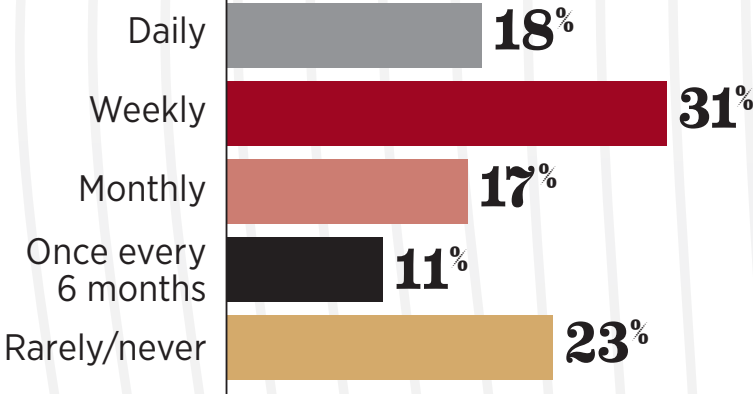
## APPRAISERS

Have you ever **conducted a valuation** of a home through...

- In-person appraisal
- Desktop/drive-by appraisal (appraiser did not enter home)
- Evaluation (non-appraisal: opinion of value)
- Automated valuation model (AVM)
- Other appraisal method



How often are you asked to **conduct appraisals outside** of your **geographical** or property type expertise?

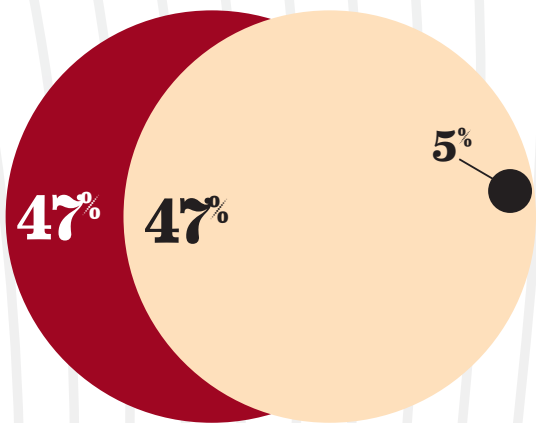


**54%** OF APPRAISERS FEEL FAIRLY COMPENSATED FOR EACH APPRAISAL. **40%** DO NOT FEEL FAIRLY COMPENSATED.

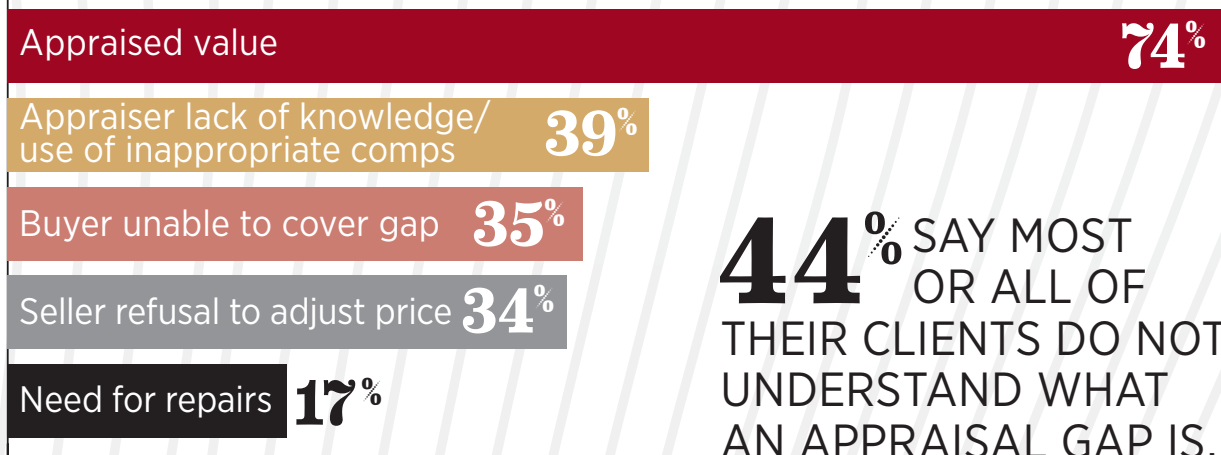
## NON-APPRAISERS

Have you ever had a **transaction fall through** because of an appraisal?

- Yes
- No
- Don't know



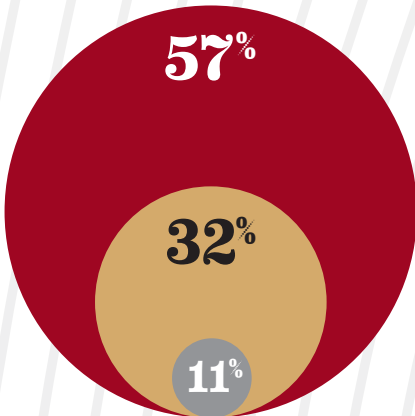
What was/were the **reason(s)** the transaction(s) fell through as a result of an appraisal? (Top 5)



**44%** SAY MOST OR ALL OF THEIR CLIENTS DO NOT UNDERSTAND WHAT AN APPRAISAL GAP IS.

How many **appraisers** do you personally know?

- None
- 1-5
- More than 5



**40%** OFTEN USE A LOCAL APPRAISER.

For more information, access the 2022 NAR Appraisal Survey at [NAR.realtor](https://www.nar.realtor).