



So You Want to be a Personal Property Appraiser

By Susan Golashovsky, ASA and Nelson Clayton, ASA

Anyone who has ever watched the Antiques Roadshow has been fascinated by the person who knows just what that special item is and how much it is worth. But what exactly is an appraiser and what type of education and experience is needed?

An appraiser is a valuation expert. There are all types of appraisers: real estate, business valuation and personal property. Personal property consists not only of antiques and the fine and decorative arts but also gems and jewelry and even machinery and equipment- in other words, all tangible property. As self-motivated individuals, most personal property appraisers start up and manage their own business. Within the broader range of personal property valuers, many qualified appraisers develop a specialty area and pass exams designating their area of expertise, such as antique cars, coins, sports memorabilia, folk art, painting, prints.

How does one gain this expertise?

As in any other profession, you need time and money to develop the skill. Unlike most other professions, you need to possess knowledge of many different objects. Pretend you are asked to appraise a gold colored bladder pen stamped Tiffany. Is it gold, vermeil or electro-plated? Is it 19th century, early 20th century or a modern reproduction? Are the nib and bladder original to the body? Is the mark real? If so, is it part of a larger set and does the client know the whereabouts of the rest of the set? There can be many more questions about that one pen, and the knowledge of knowing the questions and the ability to arrive at correct answers is known as connoisseurship. While attendance at seminars and visits to museums and collections will help develop your eye, you need a basic knowledge of the items you appraise. There is no classroom that can teach you instant connoisseurship. This knowledge is acquired only through time and field study. That is why you will find that most personal property appraisers come from a Fine and/or Decorative Arts background or already have knowledge of machinery and equipment or gems/jewelry.

The American Society of Appraisers requires education in appraisal principles, theory, and practice methods. The ASA also requires connoisseurship, knowledge of various markets, and effective report writing skills. While continually striving to develop the connoisseur's "eye," the appraiser must interrelate with clients and develop excellent verbal and written communication skills. Concurrently, appraisers must know how to manage time, be able to develop and write a defensible report, and be able to "read" the various market levels of their chosen profession.

How to begin

You may submit your application to the American Society of Appraisers with references, a resume, the application fee, and the first year's dues. Within ten months of your approval date you must pass the Principals of Appraisal Practice and Code of Ethics open-book exam as well as take the 15-hour Uniform Standards of Professional Appraisal Practice (USPAP) class and pass its exam. The USPAP course and examination are available on-line as well as in a classroom setting.

Candidates have two years from the anniversary date of completing their fourth Principals of Valuation (POV) course to advance to Accredited Member (AM) and four years to advance to Accredited Senior Appraiser (ASA). All advancements or specialty designations require testing, peer review of appraisal reports, and submission of an experience log.

A Candidate is one who is actively working toward a professional designation, has passed the Ethics examination, has successfully completed the Uniform Standards of Professional Appraisal Practices (USPAP) exam and the four ASA Principles of Valuation (POV) courses. Candidates are allowed to vote for national, regional, discipline and affiliated chapter officers. They may also hold office in their affiliated chapters. Candidates are not permitted to advertise themselves as ASA members. That benefit is reserved for full membership with an AM or ASA designation.

The American Society of Appraisers requires the POV courses to ensure development of sound and current appraisal procedure, practice, theory, law, and report writing. Candidates are encouraged to become involved with their chapters in order to build professional relationships both within their discipline and with other discipline membership.

The criteria for advancement is as follows:

- The American Society of Appraisers mandates that 2000 hours (2000 hours = 1 year of full time appraisal experience) are needed in the experience log to become an Accredited Member (AM) appraiser. The American Society of Appraisers mandates that these hours can come from any of four sources:
- Business Development and Office Management (10% or 200 hours maximum)
- Ancillary Work Experience (40% or 800 hours maximum)
- Collateral Work Experience (10% or 200 hours maximum)
- Appraisal Delivery and Preparation (40% or 800 hours minimum)

POV courses account for 2,000 hours, advancement to AM requires 4,000 hours and advancement to ASA requires an additional 6,000 hours for a total of 10,000 hours.

If you choose to add a specialty designation you will be required to take and pass a specialty examination. Personal Property specialties include among other topics: African Sculpture, Antique & Collectible Glass, Antique Firearms, Armor & Militaria, Antique Furniture, Antique & Decorative Arts, Asian Art, Automotive Specialties, Audiovisual Media Recordings, Books, Fine Arts, Fine Arts Photography, Native American Art, Numismatics, Oriental Rugs, Pre-Columbian Art, Residential Contents-General, Silver & Metalwork, and Musical Instruments.

Mentoring

The Personal Property Committee of the American Society of Appraisers has a Mentor Program. These programs may also be available within most local chapters. This program is put into place to help and encourage Candidates to navigate through the system and obtain either their AM or ASA designation.

It may be unrealistic to expect well-established senior personal property appraisers to offer mentoring in connoisseurship and in the business development process. This is, after all, your business and most appraisers have their hands full running businesses of their own. Established appraisers generally receive referrals from appraisal organizations (this is a key benefit to full membership with the ASA), lawyers, accountants, insurance companies and local insurance agents. All of these parties have their own lists of appraisers. It takes time and effort to establish a rapport with the individual who will be able to refer new clients to an appraiser.

So now you have an idea of the time and commitment required to become an appraiser. Are you up to the challenge? If the answer is yes, let us be the first to welcome you into the fold.

—*The authors are ASA-accredited Personal Property appraisers. Ms. Golashovsky has qualified in the specialties of American Folk Art, Antique Furniture, Antiques & Decorative Arts and Residential Contents-General. Mr. Clayton has qualified in Residential Contents-General and Antiques & Decorative Arts.*