

Comparison of appraisal software essay sample



Appraisal in the process of estimating the value of property on a specified date by a qualified person called the appraiser. The process normally entails assessment of the property and then estimating the value of that property.

Appraisal report is a document that describes the necessary support materials for the property appraisal and contains consideration element and aspect of the property (both negative and positive). An appraisal process has six phases: problem statement, preliminary survey appraisal plan, information gathering and analysis, application of approaches to value, value inference reconciliation and final value estimate. Value approaches (which are market data, the cost and income approaches) application is the major phase which enables the appraiser to arrive to a good and acceptable estimate.

Values from the three value approaches are reconciled and the value via most applicable approach is chosen as the final estimate (of course based on the appraiser's opinion). Real estate appraisal is significant in the estimation of the public, private and corporate wealth for the wellbeing of society economy. Usually, the final estimate of value is supported by the appraiser's professional skills, knowledge and experience with influence from people affected by the security of the real estate (such as those who own, manage sell, purchase and lend money on the security of the real estate)

Appraisal software

ClickFORM

Click form has many features that make it the easiest and most powerful software in real estate appraisal. Features include:

Digital arrows for supporting manipulation of images or maps, inbuilt PDF creator for creating and transmitting appraisal reports safely and easily, property and MLS Data integration for importing and compiling local MLS data into ClickFORM, Appraisal Network connections for transmission connections of appraisal reports to all clients through Appraisalport and Lighthouse which is provided by AppraisalWorld connection module, Additional tools such as “ plugging-in” tools(like winsketch or Geolocator), built- in tools (like the spell-checker) and user specified tools (which users can add to ClickFORM for user customization), Online services such as Flood Determination information, Location maps and property valuation information, sketching program such as AreaSketch and Apex that ensure data and images populate the reports, Digital Container Technology which enables storage and management of report contents such as tax bills, photos, maps and reports forms, Form library that contains standard real estate appraisal forms with many forms that suits all needs, Built in Customer Reviewer that enables people with VB scripting skills to customize and implement Common Responses where standard responses are handled uniquely allowing for response sharing amongst a group of appraisers, and Comparable Editors that enables easy management of comparables.

(BRADFORD TECHNOLOGIES, 2007)

The advantages of click forms are:

It's easy to use . The features and capabilities described above show that click forms are user friendly and easy to learn and work with.

ClickFORMS software is the most powerful. Its features and capabilities make it powerful to use in real estate appraisal since it enables collection, processing, comparison, analysis and value estimation.

Reliability. The software is the only real estate appraisal software with certified reliability from “ Designed for Microsoft windows xp” certification. This means that ClickFORMS are highly reliable.

Increased productivity with minimal effort and time. ClickFORMS eliminate all appraisal process problems from report processing saving time and effort while increasing productivity.

Flexible. ClickFORMS have intuitive flexibility which enables the user to do anything and does exactly what the user expect it to do. (BRADFORD TECHNOLOGIES, 2007)

ClickFORM is clean. This is because users can easily select only those tools necessary for an appraiser to complete a report without having to spend a lot of time opening and closing multiple windows /pages

Costs

The cost of appraisal is drastically reduced when a ClickFORM is added to an information system. The cost is less and one is able to do many effective things with less effort, time, hassle, training and energy. This implies improved productivity and efficiency with less cost. There is also a money

<https://assignbuster.com/comparison-of-appraisal-software-essay-sample/>

back guarantee of 30 days during which a user, on deciding not to use ClickFORM, can get back his/her money.

The disadvantage is:

The initial cost is high and that the ClickFORM software is applicable, across certain operating systems (windows ® 2000 windows ® XP and windows XP for Tablet personal computers. (BRADFORD TECHNOLOGIES, 2007) The peculiar thing about ClickFORMS is that all features are completely integrated together with no extra costs for components and the fact that it is powerful and has Reliability certificate.

It is meant for real estate appraisers, owners, managers, purchasers and lenders of the real estate.

Appraise- it software suite

The features for this software are:

Appraise it for appraisal form processing, Sketch- it program used for sketching tasks, photograph-it plus that is used for management and processing of photographs, Track-it plus that is used for account tracking , Marshall and Swift Estimator used for estimating costs online, Apex with additional capabilities to support sketching solutions, Fidelity Data that enables fidelity data Database search; viewing data applicability and posting of selected data to the sales grid, Flood Maps that integrates Riskmeter Online web service to the appraisal form processor to enable users to easily retrieve location maps and comparable proximities and Photos Direct which

enables transfer of photos from camera to computer and helps users to manipulate and place the photos in the report. (SFREP, 2007)

Costs

Each feature or component of the Appraise-it software suite can be integrated and updated separately and therefore each has its own price making the final complete software very costly by far than ClickFORMS which has a standard price and the features are already integrated into the software. Therefore, Appraise-it suite is more expensive than ClickFORMS.

Disadvantages are:

The complete suite is expensive. This is due to individual pricing of components that raise the overall cost.

The software runs strictly on windows 2000, XP or Vista but mostly Vista is the most recommended. (SFREP, 2007) These operating systems cannot work well on most computers with low memory (both RAM and ROM)

Advantages:

The features of components of the software make it very powerful to work with since it will provide all the support needed by an appraiser.

There is increased productivity due to the fact that it is easy to use and achieve maximum results with minimal effort, time and appraisal process hassles.

Since each component can be updated separately then it is easy to upgrade the software, making it flexible. (SFREP, 2007)

Appraisal-it software is meant for commercial and residential real estate property appraisers.

References:

SFREP (2007): Software for Real Estate Professionals, the Appraise-It Software Suite

Retrieved on 09/10/2007

From: [http://www. sfrep. com](http://www.sfrep.com)

BRADFORD TECHNOLOGIES (2007). Real Estate Appraisal Software, ClickFORMS Appraisal Software

Retrieved on 9/10/2007

From: [http://www. bradfordsoftware. com/ClickFORMS/ClickFORMS. html](http://www.bradfordsoftware.com/ClickFORMS/ClickFORMS.html)