Commercial Property Appraisers Are Growing In Influence As Market Morphs

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Investors look forward and make decisions based on where the market is headed rather than where it has been. It is this reality that leads some in the industry to place more importance on the eventual sales price of a property than its appraised value.

“At the end of the day, for any type of asset, appraisers could come up with whatever numbers they want. And I’m not saying they’re right or wrong,” said Robert Gilman, partner at Anchin’s Real Estate Group. “The only thing that’s really going to tell us the tale of where the market is, is transactions. Because you can appraise every single building, it’s what somebody’s gonna pay for it. It’s what somebody’s going to sell it for.”