

## Issue 13 – New Photo Requirement!

### The SAMCO Bulletin Board



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## New Photo Requirement!

The National Flood Insurance program has changed their requirements and this change affects all appraisers' photo addenda. Effective immediately, ALL IMPROVEMENTS on a subject property are required to be documented with a photograph. This includes, and is definitely NOT limited to personal property non-fixtures such as yard sheds and above ground pools, playhouses, grain bins, chicken coops, or any barn or structure that has collapsed and is not provided value.

Providing photographs of collapsed buildings or fully depreciated structures is very important as the bank would have photographic proof that would protect them after loan closing for any claims.

I remember returning from inspections and dropping off rolls of film to the local drugstore to be developed in four hours (a special arrangement, as one hour photo wasn't here yet), and then pasting the photo's onto the page. With digital cameras this requirement is a minor inconvenience and really isn't a bad idea anyway. As appraisers we are to describe what we are appraising, even if it has little to no value to the estimate of value. If it's there it needs to be identified and described by a photograph.

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