

**Florida Floodplain Managers Association
2019 Annual Conferences
Abstracts**

Title:	Estimating Fema's Market Value
Length:	90 minutes
Subject:	General Floodplain Management
Target Audience:	CFM's and Appraiser's's
Presenter Name:	Raymond Carroll, MAI, SRA President Carroll & Carroll, Inc
Biography:	Education/Skills Florida Atlantic University - Boca Raton, Florida - Bachelor of Science - Real Estate - 1975 SRA Designation Appraisal Institute - Certificate 1784, Earned 08-02-83 MAI Designation Appraisal Institute - Certificate 8276, Earned 10-20-89 State-Certified General Real Estate Appraiser RZ165, Earned 11-30-89 CFM Designation, Certificate No. US-18-10240, Association of State Floodplain Managers, Inc. Professional Experience Practicing Real Estate Appraiser Since 1975 Registered Florida Real Estate Broker Since 1980 Partner, CARROLL & CARROLL, LLP 1984-2002 President CARROLL & CARROLL, Inc. 2002-2017 Appraisal Institute Instructor – USPAP Ethics & Standards, 1998-2004 Chief Appraiser – Carroll & Carroll Appraisers & Consultants, 2018- Qualified Expert Witness, Circuit Court & Federal Bankruptcy Court
Co-Authors:	None
Biography:	
Abstract:	Local officials are responsible for making determinations of “market value”. FEMA guidance identifies professional appraisals as the best source for “market value” determinations. Local officials are responsible for verifying that appraisal reports are complete and reasonable, but until recently professional appraisers had no industry guidance specific to making appraisals intended to support FEMA 50% Rule determinations, and local officials had no guidance for evaluating professional appraisals. Many local officials don’t encourage the professional appraisal method because appraisal reports often don’t comply with minimum requirements, and that leads to controversy. This seminar proposes to examine the four methods approved by FEMA for determining “market value”, focusing on the professional appraisal method,

and to provide additional guidance and practical tools to assist local officials in discharging their duties. Through the guidance provided in this course, appraisers, insurance agents, and local officials may obtain a more common understanding to minimize controversy, and to become more cognizant of the methodologies needed to assure compliance with the NFIP.