

# The US Real Estate Appraisal Market: Size and Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)

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## Abstracts

Economic uncertainty is at an unprecedented level as a result of COVID-19. The pandemic has dampened both nonresidential and residential construction markets. Consequently, demand for industry services is witnessing decline in 2020. The market is expected to showcase recovery from 2021 owing to full scale resumption of economies which would reinvigorate aforementioned construction markets.

The report titled “The US Real Estate Appraisal Market: Size and Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)” provides an in-depth analysis of the US appraisal market by value, by number of licenses held, number of active appraisers, by primary occupation, etc.

The competition in the US Real Estate Appraisal Market is very fragmented, with several local and regional players procuring major share of the market. Furthermore, the key players of the US real estate appraisal market are CoreLogic, Inc., Real Matters, Inc., Wells Fargo & Company and JP Morgan Chase & Co. which are profiled with their financial information and respective business strategies.

### Company Coverage

CoreLogic, Inc.

Real Matters, Inc.

Wells Fargo & Company

## JP Morgan Chase & Co.

### Executive Summary

An appraisal is a document that establishes an opinion of value for a property. Appraisals can be performed for a variety of reasons, although the most common reason is to help a lender establish the value of the collateral that is associated with a mortgage loan. In the US, most mortgage transactions require an appraisal, which needs to be performed by a certified appraiser.

Financial crises have played a critical role in shaping the relevant regulations to the appraisal process. The appraisal of a property could be done either in-house or through third-party known as Appraisal Management Company (AMC).

An AMC serves as a co-ordinator between the bank and a panel of independent third-party appraisers, which perform the actual appraisal work.

The AMCs are either traditional AMC in which the appraiser visits the property site to assess the value of the property or Digitalized version of AMC known as Automated Valuation Model (AVM).

An AVM can come up with a property value much more quickly, and at much lower cost, than a human appraiser, by applying a valuation model of some sort against various sets of data. The AVMs has their own set of features and shortcomings that may evolve with time. The AVMs are at a niche stage of penetration in the US currently.

## Contents

### 1. EXECUTIVE SUMMARY

### 2. INTRODUCTION

#### 2.1 Mortgage Industry: An Overview

##### 2.1.1 History of Mortgages

##### 2.1.2 Mortgage Lending Process

#### 2.2 Appraisal: An Overview

##### 2.2.1 The Rise of Appraisal Industry

##### 2.2.2 Appraisal Process

##### 2.2.3 Mode of Appraisal

##### 2.2.4 Appraisal: Country Outlook

#### 2.3 AMCs: An Overview

##### 2.3.1 Comparison of AMCs

##### 2.3.2 Type of AMCs

##### 2.3.3 Type of AMCs: A Comparison

##### 2.3.4 Features of Digitalized AMC (AVM)

##### 2.3.5 Shortcoming of Digitalized AMC (AVM)

##### 2.3.6 Digital Management of End-to-End Appraisal Process

### 3. THE US MARKET ANALYSIS

#### 3.1 The US Real Estate Appraisal Market: An Analysis

##### 3.1.1 The US Real Estate Appraisal Market by Value

##### 3.1.2 The US Appraisal Market by Number of Licenses Held

##### 3.1.3 The US Appraisal Market by Number of Active Appraisers

##### 3.1.4 The US Appraisal Market Share by Licensed and Certified Appraisers

##### 3.1.5 The US Appraisal Market by Home Sales per Active Appraiser

##### 3.1.6 The US Appraisal Market by Number of Employees

##### 3.1.7 The US Appraisal Market Share by Employment Status

##### 3.1.8 The US Appraisal Market Share by Time in Profession

##### 3.1.9 The US Appraisal Market Share by Primary Occupation

##### 3.1.10 The US Appraisal Market Share by Organization

### 4. IMPACT OF COVID-19

#### 4.1 Impact on the US Real Estate Appraisal Market

- 4.1.1 Appraisals amidst Covid-19
- 4.1.2 Technological Innovations
- 4.1.3 Collaboration of Homeowners with Appraisers

## **5. MARKET DYNAMICS**

### 5.1 Growth Drivers

- 5.1.1 Technology Penetration in the Appraisal Industry
- 5.1.2 Growth In Housing Market
- 5.1.3 Improvement in Communication between Parties
- 5.1.4 Automation of Data-Gathering

### 5.2 Challenges

- 5.2.1 Shrinking Supply of Appraisers
- 5.2.2 Less Appealing Mortgage Appraisal Business
- 5.2.3 Restricted Demand for Appraisers Based on the Region
- 5.2.4 Availability of Alternative Processes
- 5.2.5 Quality Control Issues
- 5.2.6 Regulatory and Audit Compliance

### 5.3 Market Trends

- 5.3.1 Growing Senior Housing Momentum
- 5.3.2 Fragmented Mortgage Lenders Market
- 5.3.3 Improvement in Logistical Management of Appraisers
- 5.3.4 Changes to Licensing Requirements
- 5.3.5 Availability of On-Site and Report Creation Workflows

## **6. COMPETITIVE LANDSCAPE**

- 6.1 The US Appraisal Market Competitive Landscape
- 6.2 The US Appraisal Market Players by Market Share
- 6.3 The US Appraisal Market Players: Competitive Analysis

## **7. COMPANY PROFILES**

### 7.1 CoreLogic, Inc.

- 7.1.1 Business Overview
- 7.1.2 Financial Overview
- 7.1.3 Business Strategy

### 7.2 Real Matters, Inc.

- 7.2.1 Business Overview

- 7.2.2 Financial Overview
- 7.2.3 Business Strategy
- 7.3 Wells Fargo & Company
  - 7.3.1 Business Overview
  - 7.3.2 Financial Overview
  - 7.3.3 Business Strategy
- 7.4 JP Morgan Chase & Co.
  - 7.4.1 Business Overview
  - 7.4.2 Financial Overview
  - 7.4.3 Business Strategy

## List Of Figures

### LIST OF FIGURES

Figure 1: Mortgage Lending Process

Figure 2: Real Estate Appraisal Industry Process

Figure 3: Mode of Appraisal

Figure 4: Type of AMCs

Figure 5: Features of Digitalized AMC (AVM)

Figure 6: Shortcoming of Digitalized AMC (AVM)

Figure 7: Digital Management of End-to-End Appraisal Process

Figure 8: The US Real Estate Appraisal Market by Value; 2016-2020 (US\$ Billion)

Figure 9: The US Real Estate Appraisal Market by Value; 2021-2025 (US\$ Billion)

Figure 10: The US Appraisal Market by Number of Licenses Held outside Home State, 2015-2020 (Percentage, %)

Figure 11: The US Appraisal Market by Number of Active Appraisers; 2015-2020 (Thousand)

Figure 12: The US Appraisal Market Share by Licensed and Certified Appraisers; 2015-2020 (Percentage, %)

Figure 13: The US Appraisal Market by Home Sales per Active Appraiser; 2015-2020 (Percentage, %)

Figure 14: The US Appraisal Market by Number of Employees; 2015-2020 (Thousand)

Figure 15: The US Appraisal Market Share by Employment Status; 2020 (Percentage, %)

Figure 16: The US Appraisal Market Share by Time in Profession; 2020 (Percentage, %)

Figure 17: The US Appraisal Market Share by Primary Occupation; 2020 (Percentage, %)

Figure 18: The US Appraisal Market Share by Organization; 2020 (Percentage, %)

Figure 19: Traditional and Digital AMCs: A Comparison

Figure 20: The US Housing Starts; 2015-2021 (Million)

Figure 21: Total Appraiser With Anticipated Retirement in the US; 2017 (Thousands)

Figure 22: The US Senior Housing Market; 2016-2020 (Units & Percentage, %)

Figure 23: The US Appraisal Market Players by Market Share; 2020 (Percentage, %)

Figure 24: The US Appraisal Market Players by Efficiency Ratio; 2020 (Percentage, %)

Figure 25: CoreLogic Operating Revenue; 2016-2020 (US\$ Billion)

Figure 26: CoreLogic Operating Revenue by Segments; 2020 (Percentage, %)

Figure 27: Real Matters Revenue; 2016-2020 (US\$ Million)

Figure 28: Real Matters Revenue by Segments; 2020 (Percentage, %)

Figure 29: Wells Fargo Revenue; 2016-2020 (US\$ Billion)

Figure 30: Wells Fargo Revenue by Segment; 2020 (Percentage, %)

Figure 31: JP Morgan Net Revenue; 2016-2020 (US\$ Billion)

Figure 32: JP Morgan Net Revenue by Segments; 2020 (Percentage, %)

Figure 33: JP Morgan Net Revenue by Region; 2020 (Percentage, %)

Table 1: Requirements by Different States to Become Certified Residential Appraiser

Table 2: Comparison of AMCs

Table 3: Type of AMCs: A Comparison

Table 4: Traditional and Digital AMCs: A Comparison

Table 5: Current Fixed Rate Mortgage

Table 6: Top 10 Mortgage Lenders in the US; 2020

Table 7: The US Appraisal Market Competitive Landscape (Top 5)

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