

# Kirchmeyer Klips

"A publication for people in the mortgage industry"

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Kirchmeyer & Associates Inc. presents...



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## Menu Of Services

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(throughout the US) for all residential  
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## Dates to remember...

- 8/14 Mon ...WNYAMB**  
Annual Summer Picnic @ TBA
- 8/18 Mon ...WNYCA**  
Annual Golf Tourney @ Lancaster Country Club
- 8/27 Wed...BNAR** Annual Golf outing  
@ Legends on Niagara, Canada
- 9/17 - 9/19...NYAMB** Annual Convention  
@ Adam's Mark Hotel, Buffalo
- 12/3 Wed...MBA/WNYAMB/WNYCA/APMW**  
Annual Holiday Party @ Salvatore's Restaurant

Coming in September...  
**"How to Utilize Our Website  
for Maximum Productivity"**

## FOURTH SATELLITE OFFICE OPENS...

Kirchmeyer National, a division of Kirchmeyer & Associates Inc., has grown steadily over the past 3 years to the point where it made economic sense to have a physical presence in another area of the country where volume is strong.

As of July 1, 2003, Kirchmeyer & Associates has opened up a satellite office in Baltimore, Maryland. David Nantz is the Manager and Senior Appraiser in the office, which covers all of Maryland, Delaware, and portions of Pennsylvania, Virginia, and West Virginia.

David Nantz has been in the appraisal business for over 16 years and has spent the past 10 years with the former Allfirst Bank (now M&T Bank) as Vice President of the Business Banking Real Estate Appraisal Department. David holds a General appraisal license in the State of Maryland, which allows him to appraise and review all types of property, both residential and commercial.

"We already have appraisers doing work for us in this area," said Tom Kirchmeyer, SRA and VP of Kirchmeyer & Associates.

"This new office will allow us to expand our client base in that area of the country, which is important to us nationally. Having a physical presence is huge when attracting other regional lenders."

Kirchmeyer is becoming a nationally recognized name in the appraisal industry symbolizing Quality and Integrity. Tom states, "Appraisals are all we do; we do not compete in the title and closing settlement-servicing segments of the mortgage industry. Although we are growing, we stress maintaining our friendly customer service as a #1 priority". All of our National and Regional clients will still contact the Buffalo Headquarters (800-771-5246) regarding all appraisal ordering, tracking, etc for all areas throughout the country.

The new office will be seamlessly incorporated into our appraisal quality control and management process in order to increase production, efficiency and service in the Baltimore and Washington DC area for our clients.

This new office is the fourth satellite office for Kirchmeyer & Associates. The other three are all located within New York State: Buffalo (headquarters), Rochester, and Syracuse. Our staff has increased from a handful of employees when the office was opened in 1994 to over 70 today.

Any questions about our coverage in this area, please address them to David Nantz at dnantz@kirchmeyer.com.



# Is housing immune to SARS?

**Inman News Features** By Jessica Swesey

## Job loss, housing 'exuberance' may be more cause for concern...

Goldstein firmly asserted the housing market will steer clear of any negative impact from SARS, even though the U.S. is now just emerging from an economic environment affected more by psychology than actual economic factors.

He said the underlying economic trends of the last couple of months weren't really that bad. Other trends worth watching are The Conference Board's consumer confidence numbers and the degree of exuberance in the housing sector.

Goldstein noted that the consumer confidence readings rebounded in April and said that the prior-months' low confidence levels resulted not from consumers' lack of spending money, but rather from tightened judgment over spending decisions. The index rose from 61.4 in March to 81 in April (1985=100), reversing a four-month decline.

Consumer confidence ties into supply and demand and is a factor used to gauge the direction of the housing market. Higher confidence levels reinforce Goldstein's argument that the economy isn't improving, but is in little danger of falling back into recession.

He said the confidence data were no surprise because gasoline prices dropped back under \$2 per gallon in most parts of the country and the fighting in Iraq ended without any terrorist attacks in the United States. But he said the data could mean consumers are simply less worried, but not really more confident.

Case is concerned about housing market exuberance because he believes home buyers eventually will have to take note of how the overall economy is performing.

The danger to the economy is these extraordinary (2002) volume numbers—5.4 million existing home sales, 1.78 million housing starts. If those volumes go down, it's going to take out a lot of economic activity," he warned.

The high-end segment of the housing market has slowed more than other segments, according to Case. He said \$1 million-plus properties show a growing imbalance between supply and demand as measured by inventory time-on-the-market statistics.

Case said housing so far has been immune to fallout from the Iraq war and SARS due to low interest rates and the idea that people are leery of investments in stocks and bonds. Housing appears to be a better value than the 1 percent investors have earned from money market accounts, 3 percent they gained from the stock market, according to Case.

## help wanted

**Kirchmeyer & Associates is looking for qualified, hard-working appraisers in every state to accept appraisal assignments. If you know of any good appraisers looking to pick up additional work, have them visit [www.kirchmeyer.com](http://www.kirchmeyer.com) and click on 'Appraiser Application' link.**

**For all your appraisal needs in all 50 states call**

**Kirchmeyer & Associates Inc. at 1-800-771-5246**

Aug 2003

# mold

## moisture, stigma & value

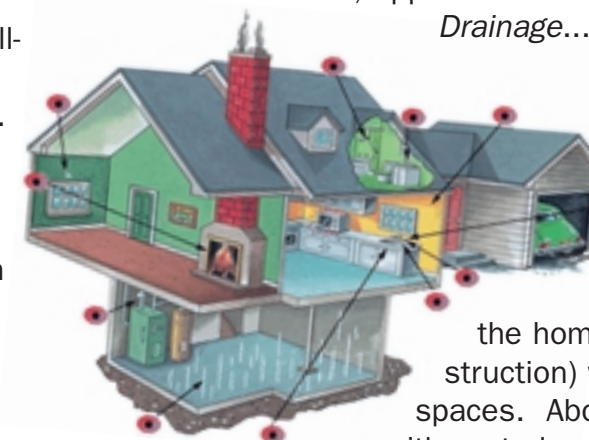
(Part 2...continued from volume 58)

Now that we have discussed what mold is and why it has become such an issue recently, we'll take a closer look at mold, how to prevent it, what happens if you get it, and some things you may experience in the future as a result of having mold.

Since mold is a living organism, it requires three basics to remain alive and to grow. They are:

**1). Light:** - Mold must have light to grow. Not much, but some light is required. We generally think that mold grows in dark places. It does, but it must have some light. You say, there is no light inside my walls so how could mold grow in there? Well, I can't answer that except to say that there must be enough light. I know that it can grow in that enclosed container in the back of my fridge and there isn't much light in there.

**2). Food Source:** - Mold must feed on something. Food sources for *Stachybotrys chartarum* are primarily materials which are high in cellulose and low in nitrogen content. Examples include wall-paper, cardboard, ceiling tile, cellulose insulation and wood. Black Mold is called that because of its color. Mold gets its color from its food source. Different materials in the different food sources that the mold is feeding on determine the color, or the appearance of the mold.



*Stachybotrys* does not always appear as being very dark in color, it can be lighter, depending on the particular food source. Other types of mold can be dark or light in color, depending on its food source. If Black Mold is found growing on materials that do not contain cellulose, it is probably not *Stachybotrys*. That is why you should hire a professional to test the mold for type.

**3). Moisture:** - Of these three requirements, moisture is considered the most controllable. Omit the moisture and you omit the mold. Mold can not begin to grow without a source of moisture and existing mold can not survive if the source for moisture is removed.

Some common sources of moisture are:  
**Leaking plumbing...**supply or drain lines, slow drip behind a sink, toilet, or in a wall.  
**Appliances and Fixtures...**damaged water heaters, refrigerators, dishwashers, clothes washing machines, faucets, sinks, tubs, showers, toilets, etc.  
**Moisture by condensation...** or steam both central and window A/C units, boilers, etc.  
**Structural problems...**Leaking roof, leaks around windows, improper drainage under pier and beam homes, pooling in basements or under or around homes.  
**Natural causes...**Flooding. Poor drainage.

Prevention of moisture methods (i.e. prevention of mold) are: **Maintenance...**plumbing system, appliances and fixtures, and structural

**Drainage...**insure proper drainage and prevent pooling under or near home.  
**Ventilation...** insure proper ventilation in the home with windows and heating and air conditioning. Under the home (for pier and beam construction) with ventilated crawl spaces. Above the home (the attic) with vented soffits or other attic vents.

(Part 3 of 4 will appear in the Sept issue.)

About the Author..

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