

Relocation Appraisal Report Writing Contest

OFFICIAL RULES

Worldwide ERC® and the Relocation Appraisers & Consultants (RAC) [collectively, the “Sponsors”] are partnering to offer a Relocation Appraisal Report Writing Contest (the “Contest”). The purpose of the contest is for the promotion and advancement of relocation appraisal reporting as well as for the advancement of education as it relates to relocation appraising.

To enter, appraisers must provide an appraisal report that was written using the 2010 edition of Worldwide ERC® Summary Relocation Appraisal Report Form and submitted to a client for the purposes of a relocation transfer (an “Entry”). The Entry’s author submitting the appraisal for the Contest is known as the “Contestant.”

The Entry must be received by the date publicized on Worldwide ERC®’s website, using the entry form provided there. The contest chairs are also listed with contact information on the contest main webpage on Worldwide ERC®’s and RAC’s websites.

1. All Entries must be written on the 2010 Edition of the Worldwide ERC® Summary Relocation Appraisal Report.
2. All identifying information about the client, the subject property, the transferee and the Contestant should be redacted from the report prior to submission. Worldwide ERC® will remove identifying information about the appraiser If necessary, and verify the report is on the 2010 Edition of the Worldwide ERC® Summary Relocation Appraisal Report.
3. The Entry will be evaluated and scored by professional reviewers recruited from appraisal management companies and/or qualified relocation appraisers who have recused themselves from the Contest known as “judges.” The judges will use a standard, RAC-approved scoresheet. Entrants will not know who evaluated their submission, nor will they receive numerical scores.

4. The scoring criteria are as follows:
 - **Completeness:** Is all needed information included in the report? Are the exhibits useful and complete?
 - **Clarity of communication:** Do descriptions render a good understanding of elements being described? Are sentences complete and grammar reasonably correct?
 - **Thoroughness:** Has the appraiser researched all the important market factors that impact the analysis?
 - **Internal consistency:** Do the facts presented in the report lead to the conclusions and recommendations expressed by the appraiser?
 - **Complexity of the assignment:** Does the report identify and communicate unique marketing challenges? Does it provide adequate justification for adjustments for unique/unusual challenges?
5. The winner traditionally is announced at the RAC annual conference. Additionally, the winner's name will be posted on the Worldwide ERC® and RAC websites, as well as additional communication channels of Worldwide ERC® and RAC.
6. The Contest is open to independent fee appraisers who perform relocation appraisals using the Worldwide ERC® Summary Appraisal Report Form. Employees of RAC and Worldwide ERC®, and companies providing judges are not eligible to enter. Contributors to the Worldwide ERC Relocation Appraisal Guidebook and/or consultants in the development of the Relocation Summary Appraisal Report form are ineligible to participate in the contest. This contest is void where prohibited or restricted by law. One entry per person.
7. Entrants agree that submission of an Entry grants Worldwide ERC® and RAC the right to publish the Entry on their respective communication channels for use as a "samples" by their members and constituents.
8. Entrants agree that submission of an Entry grants Worldwide ERC® and RAC the right to disseminate their report to individuals for the purpose of Worldwide ERC® and RAC sponsored education and/or classes. The Entry may be used to promote samples of work for discussion and/or teaching of principles of relocation appraising. Any use of these reports for this purpose

and/or use will be approved by RAC Board of Directors or Worldwide ERC®.

9. As a condition of entry, all entrants agree to release Worldwide ERC® and RAC, all Contest judges and prize providers, and their respective officers, members, employees and agents from any and all liability for injuries or damages of any kind sustained through participation in the Contest.
10. The Contest winner or winners will receive the following: (i) publicity about the achievement of winning the contest; (ii) a complimentary registration to RAC's annual Conference and Worldwide ERC®'s annual America's Mobility Conference, and (iii) other prizes that may be announced. No cash substitutions, transfers, or assignments of prizes allowed, except by Worldwide ERC® and RAC in case of unavailability, in which case a prize of equal or greater value will be awarded. All matters relating to the Contest shall be subject to the Worldwide ERC®'s and RAC's sole discretion, and the such decisions shall be final and binding on all entrants and the winner.
11. By submitting your entry, the winner grants to Worldwide ERC® and RAC the right to use winner's name, likeness, hometown, biographical information, and Entry for purposes of advertising and promotion without further notice or compensation, except where prohibited by law. Winner may also be asked to attend and participate in media and/or public relations events (the "Media Events") designated by Worldwide ERC® or RAC and/or requested by various media outlets. Upon Worldwide ERC®'s or RAC's request, and subject to winner's availability, the winner agrees to participate in such Media Events without any further compensation. By accepting the prize, winner agrees to release Worldwide ERC®, RAC, any prize provider, and their respective related entities and hold each of them harmless from any claims relating to their participation or nonparticipation in any Media Events.