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FORSYTHE APPRAISALS EXPANDS WITH NEW BRANCH IN DES MOINES, IOWA

St. Paul, Minnesota— June 11, 2012—Forsythe Appraisals, LLC, the largest independent provider of residential real estate appraisals in the United States, announced today the opening of its newest branch office in Des Moines, Iowa. The office will provide appraisal solutions in Polk, Dallas, Warren, Madison, and Story counties.

“For years we concentrated solely on branch expansion in cities with MSA populations of over a million,” explained John Forsythe, President & CEO of Forsythe Appraisals. “But over the past 12 months we started taking a hard look at the next tier of cities, and realized that a lot of opportunity existed in the sub-one million population metro areas. We were especially intrigued by Des Moines because it is a city that shares a lot of traits with many of our other very successful branch locations in the Midwest,” he noted.

“We serve major metropolitan areas from coast to coast, and while Des Moines is smaller than most of the other cities where we have branch operations, it is a vibrant and growing community. It shows up on countless ‘best places’ lists. When we go looking for a city to expand into, the two key elements, not surprisingly, are stable housing and job markets. Within the past 18 months Forbes named Des Moines its #2 city for jobs, #1 city for young professionals, and #2 place for business and careers,” Mr. Forsythe noted. “Meanwhile CNBC declared the state of Iowa to be #1 in cost of doing business, CNNMoney named several Des Moines suburbs among the nation’s 100 best places to live, and US News & World Report named Des Moines the richest metro of 500,000+ in the country based on real incomes vs. cost of living,” he explained. “So because we are headquartered in Minneapolis/St. Paul, a metro that lands on similar ‘best places’ lists with similar frequency, we believed Des Moines was a city we could make a real impact in with a lower learning curve than some other cities we may have considered.”

The Des Moines branch will be managed by Josh Shillak, a Des Moines native who worked for Forsythe Appraisals’ Denver office prior to returning to his hometown to head up the newest of the company’s many nationwide branch locations. He concurs with Mr. Forsythe’s assessment of Des Moines as a growing and thriving economy that was the perfect fit for a new branch location. “New construction over the past two years has been very stable according to the Des Moines Home Builders Association. Most notably there has been an uptick in single family stand-alone permits, as well as multi-family dwellings,” Mr. Shillak said. “The market is very dynamic. In the past year there have been nearly 7,000 sales ranging from about \$2000 to over \$2 million with an average sales price of \$187,000 and an average number of days on the market of 110, which compares very favorably to many other US markets. Des Moines also has strong job numbers with an unemployment rate several points below the national average. BusinessWeek last year rated Des Moines as the 12th strongest job market in the United States. The economic indicators here are quite robust, and I am excited to be back and to start working with local lenders to provide them with outstanding appraisal solutions and great customer service,” he concluded.

Mr. Shillak began his appraising career in the Des Moines area in 2007, attaining certified appraiser status in 2009. In 2011, while living in Colorado, he joined Forsythe Appraisals as a staff appraiser in its Denver office. He is a graduate of the University of Iowa where he earned a bachelor’s degree in Communication Studies with an entrepreneurial certification. Mr. Shillak is FHA approved, completed his appraisal education through the Appraisal Institute, and is a member of the Des Moines Area Association of Realtors (DMAAR).

Forsythe Appraisals officials continue to evaluate other metro areas in the United States for possible expansion through the end of 2012 and beyond.

For more information about Forsythe Appraisals’ Des Moines Branch Office call 515-419-0661.

About Forsythe Appraisals

Since 1940, Forsythe Appraisals, LLC has built a reputation based on a legacy of delivering legendary customer service and the highest quality appraisals. The firm's long-standing commitment to an appraiser-staff model ensures quality and consistency throughout the organization and continues to attract and retain the highest caliber appraisers in the industry. With branch offices strategically located to serve metropolitan areas from coast to coast, Forsythe Appraisals is the largest independent residential appraisal company in the country. And through its wholly owned subsidiary Valocity, the company can provide appraisal services in all 50 states. For more information visit www.forsytheappraisals.com.

Media Contact:

Brett Talbott

Director of Marketing

651-765-9552

brett.talbott@forsytheappraisals.com

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