

Appraisal Order Instruction

Before you start:	For TRID loans, ITP must be signed and uploaded to DV before we can order appraisal
	For NON-TRID loans, you can order appraisal (there is no ITP)

Step 1

Appraisal forms to choose from (when in doubt, check with your processor/peers)

Type of Property	Order Form	Inclusive	Notes
SFR	1004 Uniform Residential Appraisal		Only FNMA (never FHA)
Condo	1073 Condo		
Multi-Family 2-4	1025 Multi-Family/2-4 units	(already includes the 1007 form)	
Any other	check the Sellers Guide (on Cintranet)		

Step 2

Occupancy	Order Form		Contacts
Owner Occupied	No additional form needed		Owners (unless it's a purchase, see Step 3)
Non-Owner Occupied	1007 Rent Survey form	(in addition to the main form)	Check with LO on who to contact

Step 3

Type of Loan		To upload	Contacts
Purchase		Purchase Contract Plat Map (for appraiser to include to report)	Check for Appraisal contacts in DV, if missing ask LO to upload to DV (most often it's the Selling Agent/Realtor)
Refi		Upload Plat Map only	

Step 4

Email Notification: Include the Processor & LO of the file on email notification

Step 5

Uploading/ Copy & paste Appraisal Notation & Plat Map*

1. Please notate and photograph all CO2 and smoke detectors
2. Photograph the water heater
3. Photo graph multiple angles of any "notated issues"
4. must be completed "As is"
5. Appraisal must include a statement that the appraisal report was completed in accordance/compliance with Title XI of FIRREA of 1989, as amended (12 USC 331 St. seq.)
6. Please notate that all utilities are in working order or not.
7. Please review and include Plat Map/Survey to report.

*Plat Map - upload Plat Map to AMC portal when it's available from Title (you can see it in DV)

Step 6

Pay for order with Borrower's Credit Card info (from Byte)

Important: we only disclosed **\$750** appraisal fee to the borrower. If AMC/Appraiser is asking for anything higher than \$750, notify the LO & Processor immediately to request approval.

Junior DO NOT have authority to approve any fee over \$750.

Step 7

Print out Invoice

Upload Invoice to DV > Name "Appraisal Invoice" & Comment "Ordered 11/5, \$485" (date should be the date you placed ordered and price should be the price on initial invoice)

Notes

If the loan is over \$1.5M, we will need to order 2 appraisals (with 2 different appraisers)

You can notate this by ordering 2 orders and then sending an email to the AMC (copy processor) to remind them.

Step 8

Follow up with AMC for Appraisal Inspection Date if you don't hear back within a week

Once Inspection Date has been set - update Byte >> Processing Log >> Input Inspection Date on highlighted area "Scheduled Appraisal Date" (LO & Processor are already notified, everyone is getting the same email, you don't have to let them know)

Step 9

Once Inspection is complete, follow up with AMC for Appraisal Report

(reasonable time frame to expect report to be ready is 3-5 business days after inspection)

If no report, continue to push

Step 10

Once Appraisal Report is ready, upload report to DV (always in Color and full form)
Upload Final Invoice to DV. Name "Appraisal Invoice" and Comment "paid 11/15 \$485" (date and price are used as example here)
Log in date you received appraisal in Byte >> Processing Log >> Appraisal Received
Update Final Appraisal Value in Byte >> Appraisal Info >> Value
Update Effective Date of Appraisal in Byte >> Appraisal Info >> Effective Date (date the inspection was done)

Step 11

Email LO & Processor immediately on Appraisal Value with email template below:

The appraisal came back for (borrower's last name & loan number). Please review in DV.

Appraised value: \$

Loan Amount: \$

Estimated in byte: \$

Purchase Price: \$ (if it's a purchase)

Final appraisal fee: \$

Appraisal report will be sent to the borrower(s) once it has been reviewed by the Valuation Specialist.

Step 12

Send Appraisal to Borrower if tasked by Processor - see instruction page

Make sure Appraisal & AVM are password encrypted through BytePro

Always copy LO & Processor on email

If there is no signed ECOA Waiver in DV, include a blank form for borrower to sign

Upload Sent Email to DV >> Name "Appraisal Transmittal to Borrower"

Borrower needs to reply that they have received the email - if not, follow up.

Borrower's confirmaiton email needs to be uploaded to DV >> Name "Borrower's delivery confirmation"

Notes

It's the Junior Processor's duty to take care of appraisal from start to finish, including following up with appraisal revision request.