

Tuesday's Tips a Day Early This Week



An AMC committed to:

- Service
- Transparency
- Communication
- Quality Appraisals



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A Perfect Storm – Navigate it with Axis

Over the past month, many market forces have come together to create the perfect appraisal storm resulting in longer turn times. Here's why and what we are doing to turn the tide.

- While the flight to safety and reduced interest rates, resulting in [some lenders experiencing a 50% increase in volume](#) is a well-known component of this story, two other forces are at work right now that are in some ways a more powerful push on appraisal turn times: the looming end of the temporary increase to [high-cost area loan limits](#), as well as an industry of appraisers gearing up for [UAD](#) implementation.
- **With a more than 50% increase in volume in many areas from existing clients – especially in high wealth areas, Axis has been aggressively tackling this bubble of orders on all fronts:**
 1. a significant increase to Axis internal staff within a 3 week period and additional support being added this week again.
 2. a 25% increase in its appraisal panel in a three week period– especially in high wealth markets such as San Francisco, Los Angeles, Boston, New York.
 3. liberal use of overtime and bonus incentives to existing staff and appraisers to increase work hours and capacity.
 4. tons of training in UAD for appraisers, realtors, and lenders to prepare for this massive change amongst all of the other changes we have faced.
 5. development of new technologies to further improve efficiencies.
 6. [enhanced focused on communication regarding](#) extended turn times so as to help manage expectations, rather than under promising on delivery.
- **It's a team effort during this brief but volatile spike in appraisals. Here's how you can help:**
 1. longer locks
 2. only rush those orders where it is truly a necessity – such as in the case of the high balance loan limit changes
 3. [place orders](#) only when you have all of the needed information to move it forward allowing Axis to focus on pipeline management and further staffing increases, rather than requests for additional info. This includes loan #, borrower email, loan type, fully executed purchase contracts, contact info, case # if applicable.
 4. [remind your borrower](#) to take the first available appointment the appraiser has – the appraiser is not trying to be limiting in options, it's just that schedules are very full right now.
 5. [let us know about quality appraisers in your market](#), we are currently accepting applications in most markets: appraisers@axis-amc.com.
 6. use our [Tips](#) sheets to reduce re-inspections and please note that on the Eastern seaboard, it's likely reinspections will be required for the areas hardest hit by Irene.

Axis Appraisal Management is the national solution for local appraisals.