

15 Things Your AMC Should be Doing for You

1 INDUSTRY LEADERSHIP

... Exceptional AMCs are members and leaders of entities like REVAA (Real Estate Valuation Advocacy Association), CRN (Collateral Risk Network), AARO (Association of Appraiser Regulatory Officials), the MBA (Mortgage Bankers Association), Appraisal Institute, and the many state and local commissions and organizations that serve to enhance the caliber of our industry and foster protection of the public trust.

2 PANEL DEVELOPMENT

... ensures recruiting and maintaining high quality local appraisers in local markets nationwide. And focuses the work to the best vendors to ensure they too survive these challenging times.

3 ACCOUNTING

... with solutions that offer various forms of payment including invoicing, credit card processing, and secure payment link.

4 PIPELINE MANAGEMENT

... with integrations to myriad lender platforms, and active feedback on orders in process, all stakeholders are involved and engaged in the process.

5 QUALITY CONTROL

... includes screening for bias, valuation credibility, and making sure the report is underwriter ready. Exceptional AMCs also manage a transparent and compliant Reconsideration Of Value process.

6 VENDOR AND CUSTOMER SERVICE

... means someone quickly responds by phone or e-mail to questions and concerns. Properties can be complex. A team of experienced professionals who can work with appraisers is critical. Having experts that can communicate those challenges to consumers and clients is priceless.

7 COMPLIANCE

... ensures compliance to all regulatory requirements throughout the appraisal process from AIR, C&R, and lender-specific rules with robust policy and procedure plans.

8 INVESTOR SUPPORT

... provides third-party audit guidance and the ability to support a rebuttal response if a buy back request is made. Exceptional AMCs include a warranty.

9 INNOVATIVE PRODUCTS

... because exceptional AMCs recognize that not every order needs a traditional appraisal.

10 REPORT DELIVERY TO PORTALS

... provides delivery to HUD and GSE Portals and delivers SSRs back to clients. Exceptional AMCs assist in mitigating and lowering higher Collateral Underwriter (CU) risk scores as part of the QC process.

11 REPORT DELIVERY TO CLIENTS AND CUSTOMERS

... utilizing a sure-receipts compliant process for sending completed reports to clients and consumers electronically or by USPS if needed.

12 TECHNOLOGY AND SYSTEMS

... provides customized account and system configurations to align with the lender's business process requirements. Conducts group and individualized platform demos to ensure onboarded lenders receive first-class training. Offers a complete support desk. Exceptional AMCs also ensure our platforms stay up to date by continually working toward and investing in systems integrations with the most prominent lender platforms and provide integration testing services in addition to integration troubleshooting/support at no additional charge.

13 CUSTOMIZED REPORTING

... provides fully customizable daily, weekly, and monthly reporting to clients as requested to meet their needs and provide transparency in the valuation process.

14 CONTINUING EDUCATION AND OUTREACH

... Seminars and workshops are key. Exceptional AMCs provide seminars for appraisers, loan officers, and real estate agents nationwide. These resources offer valuable content to vendors, clients, and their customers. These seminars assist in improving the appraisal process, building trust, and deepening relationships. Exceptional AMCs also provide resources to appraisers to assist them in understanding industry changes and improve their efficiencies.

15 BEING CHANGE AGENTS IN THE APPRAISAL INDUSTRY

... Exceptional AMCs are often working on critical initiatives such as:

- Fostering new appraisers through PAREA (the Practical Aspects of Real Estate Appraisal) to build a mentorship-based training program that is modern, inclusionary, and more efficient.
- Working with the Appraisal Foundation and AARO to address the maddening and costly issues of some appraisers failing to communicate with a client and abandoning assignments.
- Lobbying federal and state legislatures to promote new legislation that will better support our lender and appraiser partners in protecting the public trust.