

Tough Times Don't Last, Tough AMC's Do.

15 Things Your AMC Should be Doing for You



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In the current high interest rate environment, we have seen a variety of companies, from lenders to AMC's sharply shrink in size and even close completely. While we should mourn these closures and the suffering of their dislocated employees and vendors, this market consolidation is to be expected and will hopefully result in a stronger and more savvy industry. In times like this, it is essential that companies align and support exceptional vendors.

Exceptional AMC's have weathered economic pressures before. They recognize market impacts and make timely business decisions that not only protect their AMC, but their valued lender-partners and their best appraisers as well. They recognize that their corporate responsibilities go well beyond self. Indeed, no matter the fiscal environment, exceptional AMC's embrace their professional responsibility to support lenders, borrowers, consumers, real estate agents, and appraisers. They facilitate the multiple facets necessary to successfully support the valuation process.

Put simply, lenders should expect an exceptional AMC to provide exceptional services and support. A few key highlights of how your AMC should aid you:

- **Industry Leadership** - Exceptional AMC's 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.
- **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.
- **Quality Control** - includes screening for bias, valuation credibility, and making sure the report is underwriter ready. Exceptional AMC's also manage a transparent and compliant Reconsideration Of Value process.
- **Vendor and Customer Care** - 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.
- **Innovative Products** - because exceptional AMC's recognize that not every order needs a traditional appraisal.

Click [Here](#) to view all 15 things your AMC should be doing for you.

While we hope to be reaching the ceiling of historic interest rate hikes by the FED, we are likely to have challenging market conditions for some time. Stakeholders in the appraisal, real estate, and lending industries should take note of AMC market consolidation and take advantage by resetting their vendor relationships with proven exceptional AMC's who have the experience, strength, knowledge, and leadership to meet your needs and those of your clients.

"It's not about how hard you hit. It's about how hard you can get hit and keep moving forward. How much you can take and keep moving forward." - Rocky Balboa

Having a tested and true exceptional AMC partner will keep you in the competition, and more importantly keep that best vendor in your corner for any future market challenges.

ABOUT THE AUTHOR:

Ms. Perotti is a founding partner of AXIS Appraisal Management Solutions, a nationwide appraisal management company. She holds a BA from the University of Arizona and a Masters in Educational Leadership from Sonoma State University. Her background includes a decade in public education, where she served as both a teacher and a district administrator, followed by a decade in the appraisal industry managing a highly regarded appraisal firm. Kim was responsible for the development of AXIS' internal systems and structure. She continues to direct the Operations Team and helps guide the formation of Company policy.