



Department of Veteran Affairs
Valuation Department
275 Chestnut Street
Manchester, NH 03101

800-827-6311 Ext:6

In an effort to improve communication between VA and all of the appraisers on our roster this information letter has been developed. It's our hope that it will be a useful tool for providing better service to our veterans. Please feel free to submit your comments and suggestions on how to make this tool more successful to us at the general e-mail address:

nh_appr@vba.va.gov

STAFF STATUS
Kenneth R. Beaudoin, Valuation Officer
Heather Bell, Staff Appraiser
Brian Dodge, Staff Appraiser
Kathlene Fleckenstein, Staff Appraiser
Jim Hanley, Staff Appraiser
Chris Burridge, Out-based Appraiser (Buffalo)
Jerry Corcoran, Out-based Appraiser (NY)
Bob Nelson, SAH Agent
Beth Thompson, SAH Agent

Fee Appraiser Training-

VA Central Office is currently scheduled to hold an Annual Fee Appraiser Broadcast on November 20th. This broadcast will be available via streaming video on the Web and will allow for call in and email questions. Please check the below link for additional information regarding what time the broadcast will air.

<http://www.homeloans.va.gov/broadcast.htm>

There are no regional fee appraiser meetings scheduled for 2008 or 2009.

Common Findings in Reviews

In the past few months we have continued to see several reoccurring issues that warrant being addressed. These issues include:

- **Recommending Inspections-**

Appraisers should not be making their reports subject to electrical, plumbing, heating, roofing or other inspections only as a measure of liability protection.

- **Large or Unusual Adjustments-**

Appraisers should be providing an explanation for any large or unusual adjustments, as well as any time there is a wide range of comparable sales prices. If needed, please refer to page 40 of the Appraisers Training Manual for additional information.

- **Timeliness/Delays-**

Please keep in mind that VA requires origination appraisals be completed and uploaded into the eAppraisal within **10 business days** and that liquidation appraisals be completed and uploaded within **5 business days**. Any delays **MUST** be documented within the appraisal. If needed, please see page 57 of the Appraiser's Manual for additional information.

- **Additional Mileage Charges-**

Please note that mileage should only be charged at a rate of \$0.325 per mile when the appraiser is traveling beyond a 30 mile radius of their office location. (\$36.00 maximum charge). Any travel within a 30 mile radius should not be included in this calculation.

Payment Issues-

The VA is willing to assist appraisers with payment issues on outstanding invoices over sixty (60) days, however please note that we do require that the appraiser provide us with all of the following information:

- VA Form 26-1805
- A copy of the invoice to the lender
- A brief summary of collection efforts, including dates and names of people talked to.

Please do not let invoices go over 180 days, as the lender may not have these records readily available.

Additional information can be found on page 61 of the Appraiser's Training Manual.

Liquidation Appraisals-

Appraisers must gain access to the interior of the dwelling when the subject is vacant. The client/institution listed on the VA Form 26-1805 is the best point of contact regarding gaining access, however don't hesitate to call our office with any delays or issues that may arise.

Occupied properties require at least 3 attempts to gain access, including at least 1 site visit to knock on the door. Appraisers should complete an exterior appraisal after 3 failed attempts or anytime they are refused entry by the occupant/owner. Please keep in mind that the VA now requires that an exterior-only appraisal be reported on the Fannie Mae Form 2055.

Please note that all liquidation assignments will have "LGI" or "SAP" noted just prior to the VA case number on the VA form 26-1805.

Reconsideration of Value-

Prior to completion of the appraisal

- Please note that fee appraisers are required to notify the point of contact listed on the VA Form 26-1805 any time the appraiser feels that the value is going to come in low. The point of contact then has 2 business days to supply the appraiser with any additional information they feel may help complete the report. The appraiser is to review all additional information and provide an adequate response within the report. If the requester fails to provide any additional information within the 2 business days, the appraiser should just proceed with completing the assignment. All actions regarding this procedure should be clearly documented within the report.

After the completion of the appraisal

- VA allows for any party within the transaction to request a reconsideration of value. The request must be in writing and should be sent directly to the appraiser. Once received, the appraiser is required to review the request and supporting documentation, and upload a written recommendation and analysis along with the original appraisal report into E-Appraisals within 48 hours.

Suggestions/Questions-

Please email any suggestions or questions to NH_APPR@VBA.VA.GOV