

Dear Appraiser:

We are delighted that you are joining our team at Valuation Management Group. Our goal is to improve the appraisal process for our clients and appraisers to ensure appraiser independence.

Valuation Management Group strives to assist all appraisers who are looking to maximize their time efficiency and quality.

Our website allows us to monitor appraiser's efficiency of scheduling and turn times. It is imperative that all assignments be immediately scheduled, notes updated in the website and completed as quickly as possible.

Please note our application includes a separate ACH authorization form with your W9, these forms should be delivered separately from the application. For your personal security we have included those delivery instructions in the ACH packet.

To ensure appraiser independence and quality appraisals, the appraiser should not have direct contact with the client/loan officer. There should never be any discussions about values or fees. Should they call you, please refer them to the Vendor Management Team at Valuation Management Group. Discussions with a client about appraisal details may result in removal from the approved appraiser list. Please understand that complete compliance with the Dodd-Frank Act, FHA Guidelines, State Laws, Interagency Appraisal and Evaluation Guidelines, and GLBA are required.

We appreciate your participation in our appraiser panel. Feel free to contact us with any questions.

Sincerely,
Vendor Management Team
Valuation Management Group
Phone: 678-483-4420
apps@vmgappraisals.com

P.S. VMG refers you business, now we are asking you to do the same for us. When your customer calls you for an appraisal outside your coverage area, please refer them to VMG. We are a nationwide appraisal management company and we can handle any market area.

Taking The Appraisal Process From Ordinary To Extraordinary!
www.ValuationManagementGroup.com
1640 Powers Ferry Road, Bldg. 15, Suite 100, Marietta, GA 30067

VALUATION MANAGEMENT GROUP

Phone: 678.483.4420

Fax: 678.370.9577

Residential Appraiser Application

Please return completed application to:
1640 Powers Ferry Rd, Bldg. 15 Suite 100
Marietta, GA 30067 or email PDF Format to:
apps@vmgappraisals.com

Minimum Requirements

- *Each Appraiser in the firm needs to be approved.
- *Must be Licensed or Certified (No trainees/Registered appraisers).
- *Minimum of 3 years experience.
- *Metro Markets must have \$500,000 in E&O Coverage.

Personal Information

Applicant Name _____ Last 4 digits of S.S # or Tax ID _____

Firm Name _____ Phone (____) _____

Business Address _____ Fax (____) _____

City _____ County _____ State _____ Zip _____ Cell (____) _____

Email Address _____

Appraisal Education and Background

Total number years of appraisal experience _____ Are you FHA approved? Yes _____ No _____

Are you CVR certified? Yes _____ No _____

List Continuing Education classes taken within the last two years. Specify last USPAP class

Class _____	Sponsor _____	Date _____	Hours _____
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Class _____	Sponsor _____	Date _____	Hours _____
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Competent Property Types Performed (Select all that apply)

- Single-family
- Multi-family
- Mobile Home
- Land
- Waterfront
- Mixed use
- Desk Review
- Field Review
- Other complex _____

Additional Information

If you were referred by a specific lender, please indicate who: _____

Have you or has your firm ever been involved in a lawsuit either pending or resolved?

Yes _____ No _____ (If yes, please attach letter of explanation)

Have you ever been disciplined by a state appraisal licensing agency or professional organization?

Yes _____ No _____ (If yes, please attach letter of explanation)

E&O Carrier Name: _____ Policy #: _____

Have you ever had a claim filed against your Errors and Omissions Insurance?

Yes _____ No _____ (If yes, please attach letter of explanation)

Licensing/Certification and Designations Information (If licensed in more than one state attach additional licenses.)

State	Type of License/Certification	License #	Date Expires
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*****All appraisers in your firm that will be doing work for us must provide their license, resume, and E&O if not covered under the company E&O policy.*****

Are any other appraiser's with your firm? Yes _____ No _____

Required Documents to be delivered to Valuation Management Group:

- Completed and signed Application**
- Signed Service Level Agreement**
- A copy of your current license in each state**
- A copy of E&O Insurance**
- A copy of your Resume**
- Three (3) professional references with name and contact information**
- Two (2) samples of work**
- Completed and signed W9 delivered as directed for your security**
- Completed and signed ACH Authorization Form delivered as directed for your security**

I am geographically competent to accept assignments in the following counties/zip codes:

I understand that all appraisal assignments completed by me on behalf of Valuation Management Group must conform to generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by the Appraisal Standards Board (ASB) of the Appraisal Foundation. I understand that complete compliance with Dodd-Frank Act, FHA Guidelines, Freddie Mac, Fannie Mae, Federal and State Laws, Interagency Appraisal and Evaluation Guidelines, and GLBA are required. I acknowledge that I have received, as a part of this application, read, understand, and accepted responsibility for complying with the Appraisal Requirements and Service Level Agreement including Appraisal Independence.

I hereby authorize Valuation Management Group to check my references and verify any of the provided data.

Appraiser Signature _____
Date

2012 Independent Appraiser Service Level Agreement

As an independent contract appraiser for Valuation Management Group (VMG), I understand it is my responsibility to be knowledgeable and abide by all Federal and State Appraisal Laws, Freddie Mac, Fannie Mae, FHA, Dodd-Frank Act, Interagency Appraisal and Evaluation Guidelines, GLBA and all other regulatory guidelines effecting the appraisal or appraisal process.

I understand the importance of the National Appraiser Independence Laws and assure VMG and the clients that my opinions of value have not been influenced in any way by a person with an interest in the loan transaction or any other persons.

I will only accept appraisal assignments from VMG for which I have geographical competence, have appropriate reliable data sources, and have experience with the property type. I will fully comply with USPAP, requirements as documented in the Client Special Instructions, and all appraisal regulations.

Should any State or Federal agency suspend or revoke my appraisal license VMG will be notified immediately.

I have received a copy of VMG's North Carolina Appraisers Payment Schedule and understand/agree all payments to me for work performed will be submitted on those dates. Acceptance of assignment concurs that the fees are reasonable and customary.

As the appraiser engaged for an assignment, I agree...

- Not to discuss the value or appraisal fee with the homeowner/borrower or any other persons other than VMG staff unless explicitly allowed by state or federal laws
- Quickly accept/schedule the appointment and update the website
- Dress professionally for the property site visit
- Deliver the appraisal report to the VMG website no later than the due date
- Should delivery be delayed VMG will be notified in advance with reasons
- Deliver UAD compliant appraisal reports and non-UAD, as requested/required, in MISMO 2.6 XML format to our website as applicable
- Make the required changes in a timely manner as requested
- Substandard appraisal quality and service will impact the future assignments I receive, as VMG scores appraisers based on quality, turn times, and responsiveness

Signature

Date

Print Name

Valuation Management Group, LLC
North Carolina Appraiser Payment Schedule

<u>Files Completed thru</u>	<u>Check Date</u>
07/31/12	08/15/12
08/15/12	08/30/12
08/31/12	09/14/12
09/15/12	10/01/12
09/30/12	10/15/12
10/16/12	10/30/12
10/31/12	11/15/12
11/14/12	11/30/12
12/01/12	12/14/12
12/16/12	12/31/12
12/31/12	01/15/13
01/16/13	01/30/13
01/29/13	02/15/13
02/13/13	02/28/13
03/01/13	03/15/13
03/16/13	04/01/13
03/31/13	04/15/13
04/15/13	04/30/13
04/30/13	05/15/13
05/15/13	05/30/13
06/01/13	06/14/13
06/15/13	07/01/13
06/30/13	07/15/13
07/16/13	07/30/13
07/31/13	08/15/13
08/17/13	08/30/13
08/31/13	09/16/13
09/15/13	09/30/13
09/30/13	10/15/13
10/16/13	10/30/13
10/30/13	11/15/13
11/16/13	11/29/13
11/30/13	12/16/13
12/16/13	12/30/13
12/31/13	01/15/14
01/16/13	01/30/14



Residential Appraisal Requirements unless explicitly allowed or disallowed by state or federal laws:

INFORMATION ON OTHER'S ESTIMATES OF VALUE: We may be conveying to you along with the information related to this assignment certain data that we have been provided including items such as the reported sales price and/or the pending sales contract in the case of a purchase transaction. Such information is not being provided as a pre-determination of the actual value of the subject property or in any manner as a condition of the assignment.

- **Lender/Client** should not be Valuation Management Group. The Lender/Client should be “The Lender”. Example: ABC Mortgage.
- **Communicate** with Valuation Management Group only. Any issues that you are having with the order must be discussed with management at VMG and not directly to the Client. Do not discuss fees or value issues with the client. **Appraisers must communicate with VMG only. Non-compliance with this guideline could result in removal from the appraiser's panel.**
- **Invoices-** Do not include the invoice when you upload the Appraisal in PDF format to the website. VMG sends the client a separate invoice.
- **Comparables-**If Comparables 1-3 are not all within 90 days an additional comparable will be required. 2 active or pending listings are required on every appraisal. Days on market if available, comment if not. If you are not using a subdivision sale because the property is not comparable or if there are no sales in the last year, a comment must be included on why you are excluding the sale or that there were no sales. New construction reports must have 1 comparable from outside the subdivision, or from a competing builder.
- **Photos-**Every appraisal report should contain interior photos of kitchen, ALL bathrooms, main living area, any examples of physical deterioration, and/or examples of updates, renovations, restoration, remodeling, if present. Side photos are required in every appraisal
- **Basement-**The basement sketch should be included on all appraisal reports. This will include finished and unfinished basements.
- **Current Real Estate Market-**Based on the current real estate market it is imperative to consider listings. Many neighborhood sales were higher than current listings and they must be evaluated. Evaluate closely the supply/demand, increasing/decreasing values and days on market.
- **Only Appraisers** that have submitted an application including their current License and E & O Policy are allowed to complete the assignment. We require only Licensed/Certified appraisers to accept and complete assignments, but you may have a registered appraiser assist you and notate their contribution in the addendum.
- **Appraiser Responsibilities** - Only Appraisers that are geographically knowledgeable and competent with the market may accept assignments for completion. All appraisers acknowledge Valuation Management Group complies with Standards of Good Practice in Appraisal

Management by TAVMA (www.tavma.org). Appraiser confirms all reports will include all requirements documented by lender.

- **Security** – Appraisal reports should be delivered via website upload in a locked pdf format. All UAD compliant appraisals and non-UAD, as requested/required, should be delivered via website upload in a MISMO 2.6 XML format or as instructed.
- **Appraiser Independence**
 - Valuation Management Group (VMG) manages the appraisal process from inception to final completion. Our goal is to obtain quality appraisals by proven professionals in a reasonable time frame. Appraisers will not be influenced for a value. We want to ensure the appraisal process is free of undue influence.
 - We are committed to providing a process through which our clients receive an appraised value developed by trained experienced professionals who utilize independent judgment and adhere to all requirements established by federal and state guidelines, Interagency Appraisal and Evaluation Guidelines, etc.
- **Undue Influence** – VMG strictly abides by appraiser independence. If any person(s) associated with any service managed by VMG is in violation a Toll-Free number is provided to issue an Influence Complaint or a complaint may be made by email. All complaints are recorded and investigated.

Toll Free HOTLINE: 877-836-7163

Email: hotline@valuationmanagementgroup.com

Dispute Resolution and Removing Panel Appraisers

Valuation Management Group (VMG) provides all appraisers a list of responsibilities and expectations at application and instructions are submitted at each assignment. It is the appraiser's responsibility to ensure they are able to meet all requirements prior to accepting an assignment. VMG's review process involves these steps generally:

- Complaint of appraiser is made by borrower, client, and or VMG staff.
- Complaint is escalated to Lead Reviewer for review of work.
- If complaint is deemed valid, appraiser is suspended from being offered new assignments during the due diligence process. Value is not a valid complaint for removal. Partial list of valid claims include the following:

Not adhering to the published dress code

Multiple instances of missing due dates and deadlines

Lack of response

Consistently substandard and poorly supported value analysis and reconciliation

Unprofessional conduct

Incomplete appraisal reports

Violation of USPAP

Non-Compliance with the Appraiser Independence Laws or Regulatory Requirements

- During the due diligence process VMG will investigate and document complaint in writing.
- If investigation does not warrant removal, but a corrective action is needed, a warning letter will be mailed to the most current address on file.
- If investigation warrants removal from VMG's appraisal panel, a letter of notice will be mailed to the most current address on file.
- The appraiser will have 10 days to respond in writing via fax, email or USPS to the complaint. If no request for reconsideration is filed the appraiser will be removed from VMG's approved panel and placed on a "Do Not Use" list.
- If the offense requires notification, VMG will complete and submit a "State Appraisal Board Complaint Form" and submit to the respective agency.

Customer Service Do's

- Please be polite, professional, and prompt.
- Please represent yourself as a representative of Valuation Management Group, and the lender. You can certainly represent that you are performing the appraisal on the lender's behalf.
- Please dress professionally – Blue Jeans, baseball caps, T-Shirts, are not appropriate.
- Please deliver the completed report on time. When you accept an assignment from VMG, you are committing to completing the assignment by the agreed upon date. Everyone involved in the transaction is counting on you to meet that commitment.
- Please be prompt for the inspection and identify yourself with the proper type of identification.

Customer Service Don'ts

- Please do not assign to a registered appraiser or anyone with less than 3 years experience.
- Please don't say anything that may create uncertainty in the borrowers mind. Examples of statements that create uncertainty include, but are not limited to, the following
 - "This is my first time appraising in this neighborhood."
 - "I've never appraised a home this big before."
 - "Sorry I'm late. It took me two hours to get here."
- Please do not try to build a personal relationship with the borrower.
- Please do not enter any property without explicit permission.
- Please do not comment on the property's condition to the owner, borrower, or occupant.