



Holiday Customer Service Announcement

Thanksgiving is quickly approaching and Christmas and New Years are not far behind. Historically, we begin seeing commercial order activity pick up during November with everyone wanting to get their transactions closed by year end which is understandable.

Regardless of the time of year, ***we always have two goals in mind – acquiring competitive bids for you and providing quality appraisals that meet your deadlines.*** Both can be a challenge during the holidays as it is the time of year when our clients and their associates, appraisers and their associates, borrowers and our reviewers take time off to enjoy the holiday season.

As we focus on obtaining competitive bids and maintaining a quality level of service during an otherwise busy time of year – we offer the following points and tips to keep in mind:

- Unlike residential appraisal orders with generally short life spans, the average turn time for commercial appraisals is 18 business days. This includes VMG's review period which averages 3 business days. During the holidays, these averages tend to increase.
- Appraisers bid their fee based on turn time – the faster an appraisal is needed the more expensive the report will be. To illustrate – \$2,000 for 15 business days or \$2,500 for 10 business days.
- Place orders early in the process.
- From the drop down box in the order form add associates who are involved in the transaction to the order to ensure someone in your organization will receive our communications in the event you are out of the office.
- Provide a complete description of the collateral and a clear definition of the scope of work. An example: 3 parcels of land. Proposed 8 building/80 unit apartment complex to be built on 2 of the parcels with the 3rd parcel to be developed at a future date. Need as is, prospective and stabilized values. Also need all amenities, FF&E and 3rd parcel valued.
- Make certain all intended users (SBA, USDA and/or any participating financial institution) are listed in the order at the time the order is placed.

- Provide as much contact information as you have for your client or the person or persons who will be giving the appraiser access to the subject property or providing the appraiser with project/supporting documents – Plans, specs, leases, etc.
- Upload project/supporting docs at the time the order is placed or very shortly thereafter.
- Once you are presented with bids, we strongly encourage you to respond with your bid selection within 2 business days. Appraisers' schedules fill up quickly (particularly during the holidays) and they may not be able to meet your deadline if there is a delay engaging them.
- If you are uncertain about **any** aspect of an assignment - subject collateral, report type needed, values needed, due dates, bids, etc., please do not hesitate to contact one of the following VMG team members. We will be more than happy to answer any questions and work with you to get the assignment placed and moving forward:

Shannon Reyome
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Thank you for the confidence you have placed in us. We appreciate your business and value our partnership.

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