



## Ordering an Appraisal

### SCOPE

This document outlines the procedures for how a client orders an appraisal.

### Navigating to Order Appraisal Screen

From the **Loan Actions Menu**, select **Order Appraisal** in the drop-down list.

Loan Snapshot For Ken Customer

<b>Loan Actions (60012023)</b> <b>LNID: 60012023</b>	<b>Loan Status:</b> Origination <b>Lock Status:</b> Float Approved	<b>Channel:</b> Retail <b>Lock Exp:</b>	<b>Rate:</b> 2.500 % <b>APR:</b> 2.639 %	<b>DTI:</b> 24.947 % <b>HCLTV:</b> 100.000 % <b>Score:</b> 740
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Subject Property  
10655 Birch St  
Burbank, CA  
91502

6/10/2021	Application:
\$300,000.00	Lender Loan#: 60015338
\$550,000.00	Published Docs History
n/a	
2.500%	Term: 360
CONVENTIONAL FIXED 30 YEAR	Current APR:
n/a	
Purchase	
n/a	%: n/a
Primary	
21.621%	Bottom: 24.947%
54.545% / 100.000%	HCLTV: n/a
Origination	Closing:
Float Approved	Exp:

### Complete Appraisals Section

On the **Order Appraisal** screen, in the **Appraisals** section, click on the **Appraisal Type** dropdown, select the **Appraisal Type**. Use **Primary** for the initial appraisal; use **Secondary** when placing additional orders such as Final Inspections, Appraisal Update, etc.

Order Appraisal for Ken Customer (Loan #: 60012023)

<b>Loan Actions (60012023)</b> <b>LNID: 60012023</b>	<b>Loan Status:</b> Origination <b>Lock Status:</b> Float Approved	<b>Channel:</b> Retail <b>Lock Exp:</b>	<b>Rate:</b> 2.500 % <b>APR:</b> 2.639 %	<b>DTI:</b> 24.947 % <b>HCLTV:</b> 100.000 % <b>Score:</b> 740
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Appraisals

Vendor: Global CSM

Appraisal Type: **Primary** (dropdown menu)

Order

Product Type: [ ]

Property Type: [ ]

## Complete Order Section

Click on **Product Type 1** drop down list – scroll thru the list of products and select **the ONE-line item that applies**. Be sure to select the corresponding loan type and product type, as well as confirm the correct appraisal form(s).

Order Appraisal for Ken Customer (Loan #: 60012023)

Loan Actions (60012023) LNID: 60012023	Loan Status: Origination Lock Status: Float Approved	Channel: Retail Lock Exp:	Rate: 2.500 % APR: 2.639 %
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**Appraisals**

Vendor: Global DMS

Appraisal Type: Primary

Identifier:

**Order**

Product Type 1:

Product Type 2:

Product Type 3:

Product Type 4:

Product Type 5:

Comments:

- Conventional 1004 URAR
- FHA 1004 URAR
- Conventional 1004 w/216
- Conventional 1004 w/1007
- Conventional 1004 URAR / 1007 / 216
- FHA 1004 URAR / 1007 / 216
- FHA 1004 w/216
- FHA 1004 w/1007
- Conventional 1073 w/216
- Conventional 1073 w/1007
- Conventional 1073 Condo / 1007 / 216
- FHA 1073 Condo / 1007 / 216
- FHA 1073 w/216
- FHA 1073 w/1007
- Jumbo
- Conventional 1025 Multi- Family
- Exterior Only 2055
- FHA Exterior Only 2055
- FHA Exterior Only 1075 Condo

**Product Type 2 thru Product Type 5 – Please do NOT use these fields** - when seeking multiple products – Use Product Type 1 and choose the product that includes the multiple products required for the loan.

Order Appraisal for Ken Customer (Loan #: 60012023)

Loan Actions (60012023) LNID: 60012023	Loan Status: Origination Lock Status: Float Approved	Channel: Retail Lock Exp:	Rate: 2.500 % APR: 2.639 %
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**Appraisals**

Vendor: Global DMS

Appraisal Type: Primary

Identifier:

**Order**

Product Type 1:

~~Product Type 2~~

~~Product Type 3~~

~~Product Type 4~~

~~Product Type 5~~

Comments:

- Conventional 1004 URAR
- FHA Completion Report Only 1004D
- Individual Co-op Interest
- FHA Manufactured Home - 1004C
- FHA Multi-Family (2-4 Units)
- FHA 203K URAR
- FHA 203K Condo
- FHA 203K Manufactured Home - 1004C
- FHA 203K - Multi-Family (2-4 Units)
- HUD Compliance 92051
- FHA Conversion (Conventional to FHA) - Same Appraiser
- 1007
- 216
- USDA Rural Development URAR
- USDA Rural Development Condo
- Jumbo 1004 (Single Family)
- Jumbo 1025 (Multi Family)
- Jumbo 1073 (Single Family Condo)
- USDA Rural Development Manufactured Home
- USDA Rural Development Multi-Family (2-4 Units)
- FHA Field Review

Complete the **Property Type** (confirm the subject property type in the loan – then match the **Property Type** and the **Product Type 1** chosen; for example, SFR = a 1004 Product; Condo = a 1073 Product; Multi-Family a 1025 Product, Manufactured Home = a 1004c Product, etc.).

Complete the **Processor** dropdown by adding all processors to receive email order updates thru the life cycle of the appraisal order. If a desired processor is not in the dropdown email [appraisals@principlelending.com](mailto:appraisals@principlelending.com) for addition.

Enter the **Date Needed**, by clicking on the **calendar** icon to the right to select the date.

The screenshot shows the 'Order Appraisal for Ken Customer (Loan #: 60012023)' form. The 'Appraisals' section includes fields for Vendor (Global DMS), Appraisal Type (Primary), and Identifier. The 'Order' section contains five Product Type dropdowns (1-5) and four Processor dropdowns (1-4). The 'Property Type' dropdown is highlighted with a red box. The 'Date Needed' field, which includes a calendar icon, is also highlighted with a red box. Other fields include Existing Orders, Description, and a 'Manually Enter Credentials' section with Account ID, Client ID, and User Name.

Approved Payment methods will appear in the payment method box. "Billed" will generate a payment link to the borrower contact email.

Complete the **Contact Type, Name, Phone, and Email** fields.

Then click the **Submit Appraisal Order** button. **Note: if the button is grayed out, there is a missing field. Check property type and processor, as these are often missed.**

This screenshot shows the same appraisal order form as above, but with the 'Payment Method' dropdown menu open, showing options like American Express, MasterCard, Discover, Visa, and Other. The 'Date Needed' field is also highlighted with a red box. At the bottom left, the 'Submit Appraisal Order' button is highlighted with a red box.

## Sending Documents to the AMC

Documents required for an appraisal order, such as the purchase contract, must be uploaded directly from the Appraisal Order Screen immediately after placing the order. The buttons to upload these documents appear after the order is placed.

Click the **Upload Documents** button and follow the on-screen prompts to upload the purchase contract (not applicable on a refinance).

### Addition of Appraisal Document(s) to OC

The initial appraisal report will automatically be uploaded to the loan. **Additional products MUST be manually uploaded** to UW as the additional products / documents will **NOT** automatically be delivered. This includes manually loading **all final inspections docs**. This is not a full list of potential documents. The file should be reviewed for required documents prior to **Update to Lender** for the final review.

## Status of an Appraisal Order

Access the loan in **Open Close > Loan Snapshot >** go to the **e-Doc Manager > Folder** tab. In the **Findings** section, locate the **Appraisal Order Response Data >** then click the **magnifying glass icon**.



On the **Appraisal Order Response Data** document, go towards the bottom of the page to view the **Order History** section.

## Appraisal Revision Requests

- If an underwriting condition is added to the loan, there is no need to email the appraisal desk. The Underwriter/Appraisal Reviewer will complete the Appraisal Revisions Requests Tracker, which will automatically notify the Appraisal Desk. Revision requests must be sent to [appraisals@principlelending.com](mailto:appraisals@principlelending.com) and should include a note indicating the name(s) of any supporting docs that have been uploaded to the e-Doc Manager supporting the request.
- Appraisal Desk will be responsible for submitting all initiated revision requests thru the integration to the AMC.
- The new process applies to all Conventional/FHA/USDA loans where the appraisal was procured using the appraisal ordering process.
- The process does NOT apply to Transfers or Correspondents that procured the appraisal themselves.
- All revision requests will be acted upon by the AMC Only when forwarded by the Appraisal Desk.
- Upon receipt of the revised report, the Appraisal Desk will advise the Reviewer/Underwriter/CAM via email and the loan will be updated accordingly.

## **Reconsideration of Value Requests**

- The Reconsideration of Value Form must be completed by client when disputing an appraisal. This form must be sent to [appraisals@principlelending.com](mailto:appraisals@principlelending.com). The Appraisal Desk will coordinate with the AMC.

## **Appraisal Transfers**

- Appraisal Transfer Letter required.
- Review the Appraisal Transfer Process & Procedures document for specifics for specific loan products for appraisals being transferred to us or transferring an appraisal to another Lender

## **AMC Communication**

- To comply with AIR, all communication with the AMC must be coordinated by the Appraisal Desk. All questions should be sent to [appraisals@principlelending.com](mailto:appraisals@principlelending.com).