

The SAMCO Bulletin Board



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Customer Name and Address

When you receive an appraisal request, the processing staff/loan officer has supplied the customer's name and the address of the subject property. Many appraisers, when they pull the auditor's information, will provide what they 'believe' is the legal name. Might as well help the processor/loan officer out, right? Wrong.

The name of the customer and address must be as the client/bank has ordered. If there is an obvious typo, then you may place the corrected version in the report, but note in the addenda what was ordered and why you changed it. That goes for the address also.

Say you get an appraisal request for xxxx Hunchbarger Rd. However, you live in the area; you know that everyone calls this part of Hunchbarger, 'South Hunchbarger'. Don't do it. Place it in as the client has ordered. Otherwise it will come back to you in a revision request, and you'll have more time and effort into it.

Another example is with a refinance, and the subject is in both the husband and wife's name. Might as well place them both on the 'borrower' line, right? Wrong! It's a divorce! We don't even want to go there!

When you see a discrepancy, just email SAMCO and we'll check with the client. Communication creates the best professional relationships. Never hesitate to call SAMCO when you have a question or concern. That's what we are here for - to work together with you!

NOT E: Appraisals are as unique as the individual subject properties. SAMCO understands that occasionally there will be an appraisal that simply will not conform to Fannie/Freddie guidelines. In those instances a very complete "My Comp Search and Results" paragraph is required. SAMCO also understands that the appraiser's best comparable may not conform to guidelines. In that instance though, those comparables that do not meet guidelines should be placed in the second grid, as supporting information.

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*ATTENTION MULTIPLE APPRAISER COMPANIES: Please forward the supplied information to each appraiser within the company.