

The SAMCO Bulletin Board



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Communication

Imagine you are driving down the road and your car breaks down. It is towed to the local garage it is the 1st of the month and the mechanic states that he will inspect the motor on the 2nd and call with the estimate. Sounds great! You wait for the telephone call, but it doesn't come, not on the 2nd, the 3rd, or the 4th. Curious, you call on the 5th leaving a voicemail as the mechanic isn't in. You call back on the 6th and 7th, leaving additional messages, receiving no call back, with your frustration level increasing. Finally on the 8th the mechanic calls, makes an excuse, and gives you the estimate. You wonder how long it will take for the actual repair!

Now my question to you is since this is your car, are you frustrated yet? Are you unhappy? Will you ever take your car to this mechanic again? Will you be willing to have your car towed to another town the next time and give the work to someone else? You know and I know the answer is "yes". This is how our client, the community bank, feels when there is no communication from the appraiser. I will be very frank. In this competitive economic market, they will not accept anything but the best in communication and quality from the professionals that work for them. This past year SAMCO has spent an inordinate amount of time calling appraisers for status information. We will still continue to call, but now this call could/will affect your volume of appraisal assignments.

Let me explain. The 2010 Interagency Appraisal and Evaluation Guidelines required that every appraisal be rated, with every appraiser to have an ongoing ranking. The community bank is required to do this; they have no choice. The bank's Board of Directors must review this quality and service score annually. So now all SAMCO appraisers have two ongoing ratings. One is for quality, and the other is for service. The service rating comprises timeliness, communication, and professionalism. When the SAMCO staff assigns appraisals, the quality and service rating is reviewed first before the assignment is awarded to a local appraiser. If your quality score is great (high), but your service score is poor (low), they will probably not send you the appraisal request. It's that simple. SAMCO has to provide quality AND service to our community bank clients. Communication and timeliness are just as important as quality. I'm sure the mechanic in the above example did a great job repairing your car. You were expecting it back on the third day, however, and it's the 8th day before you knew anything - let alone have your car returned. See what I mean?

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