

CoesterVMS Appraisal Rebuttal Submission Process

In some instances, factual error or misrepresentation may be found on appraisals provided by CoesterVMS. We developed the process detailed below to allow our clients a forum for clear, compliant submission of data they feel indicates a material deficiency in the appraisal report.

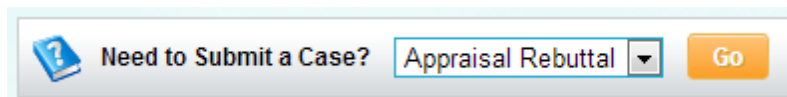
Appraisal Rebuttal Case Submission

Clients possessing factual information, additional comparables, or general concerns to propose may submit an Appraisal Rebuttal request to our QC staff by following the steps below:

- > Log into account at clients.coestervms.com
- > Once logged in, select the **Cases** option at the top of the main page:




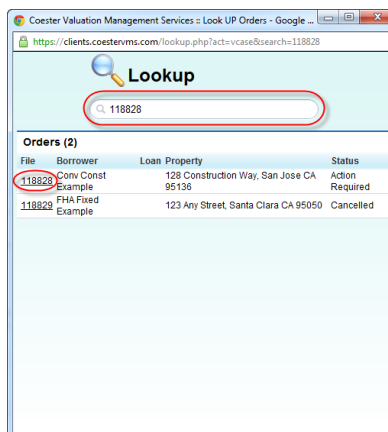
- > Select **Appraisal Rebuttal** from the case submission drop down menu at the top of the page. Once selected, hit **Go**:



- > This will open up an online, customizable version of our **CoesterVMS Appraisal Rebuttal Form**

Completing the CoesterVMS Appraisal Rebuttal Form

Users completing the form should begin by associating the form to the order/report in question. To do so, select the magnifying glass  icon to the right of the **CoesterVMS Reference #** field, which will open a **Lookup** window:



- > Enter the file number, loan number, or another field relevant to the order and hit **Enter**. A list of related orders will populate below.
- > Select the correct order by clicking the underlined file number
- > The window will close, and all applicable information will be populated to the **Order Information** section of the form:

Order Information			
CoesterVMS Reference #:	118828	Lender Loan #:	
Property Address:	128 Construction Way, San Jose	Email Address:	bcoester@coesterappraisals.com

Once the order information section is complete, select the **Reconsideration Type**, add **Comments** and provide a descriptive **Desired Outcome**:

Rebuttal Type *Required Field, Please Choose at least one option.*

- Adjustments (current comparables)
- Structural/Spatial Inaccuracies -sq. ft., room count, etc.
- Unconsidered Feature
- Additional Comparables -See Additional Comparables section and notes

Comments (please be as specific as possible) *

Desired Outcome

Note: Any rebuttal requests submitted with target ranges or values will be disregarded.

- > **NOTE: Any Appraisal Rebuttal Requests submitted with a target or range of value will not be considered and will be returned to the client.**

For FHA transactions, approval from a DE Underwriter is required for submissions. Please note the FHA distinction and provide the applicable underwriting contact information:

Rebuttal Type: IF THIS IS A FHA TRANSACTION, THIS MUST FIRST BE APPROVED BY A DE UNDERWRITER

APPROVAL FROM DE UNDERWRITER (IF FHA) SIGNATURE HERE BY DE UNDERWRITER:

Underwriter Signature: *

Underwriter Email address: *

Users can provide **Additional Comparables** based on the nature of their request:

Additional Comparables Section

If requesting an increase in value five percent or greater than the original appraised value, please provide as much of the following information about each property as possible:


Please note the comparable list found in the Coester Appraisal Group document is NOT the comparable that was used on the appraiser's report. We believe that the 3 comparable that we have listed better reflect the overall value of the property at 123456 Address Lane, City, State, Zip Code.


Comparable 1			
Address:	<input type="text"/>	Sales Price:	<input type="text"/>
Closed Date:	<input type="text"/>	Living Area (sq. ft.):	<input type="text"/>
Distance to Subject:	<input type="text"/>	Actual Age:	<input type="text"/>
Site Size:	<input type="text"/>		
Source Data (MLS, Public Records):	<input type="text"/>		

Comparable 2			
Address:	<input type="text"/>	Sales Price:	<input type="text"/>
Closed Date:	<input type="text"/>	Living Area (sq. ft.):	<input type="text"/>
Distance to Subject:	<input type="text"/>	Actual Age:	<input type="text"/>
Site Size:	<input type="text"/>		
Source Data (MLS, Public Records):	<input type="text"/>		

Comparable 3			
Address:	<input type="text"/>	Sales Price:	<input type="text"/>
Closed Date:	<input type="text"/>	Living Area (sq. ft.):	<input type="text"/>
Distance to Subject:	<input type="text"/>	Actual Age:	<input type="text"/>
Site Size:	<input type="text"/>		
Source Data (MLS, Public Records):	<input type="text"/>		

- > **Users should provide as much information as possible regarding the comparables they'd like to receive consideration**

Once the form is completed, hit  to confirm submission of the form. Users will receive a confirmation message above the **Cases** queue:

? Need to Submit a Case? 

✓ Your Ticket has been placed successfully, Please note your ticket number is :00006628

Value Reconsideration Case(s)

Case	File	Account	Contact	Priority	Reason	Status	Created
00006628	118828	Lahore Mortgage Services Inc.		Medium	Value Reconsideration	New	09/07/2012
00006544	118828	Lahore Mortgage Services Inc.		Medium	Value Reconsideration	New	09/04/2012

Appraisal Rebuttal Review and Response Process

A QC Specialist will be assigned to the case and will have **24 hours** to research any possible basis for the rebuttal:

- If the QC Specialist finds reasonable basis, he or she will contact the appraiser and discuss what can be accomplished. If options are available, the QC Specialist will discuss them with the client and may complete and/or update the submitted **CoesterVMS Appraisal Rebuttal Form** on behalf of the client.
 - Appraisers who receive a rebuttal request will have **48 hours** from the time they receive the request from the QC Specialist (not from client submission) to provide an updated report or rebut the request in writing.
- Once the appraiser responds to the request and/or provides an updated report, a CoesterVMS QC Specialist will review the response and complete a **CoesterVMS Appraisal Rebuttal Response Form** to be delivered at the point of order (re)completion.
- If no basis for reconsideration is found the QC Specialist will report their findings to the client on the **CoesterVMS Appraisal Rebuttal Response Form**.

Regardless of outcome, QC Specialists will place a customer service call with the client to review the results of the Appraisal Rebuttal. If the client has any further concerns, they should direct them to the QC specialist who completed the response form, along with their Account Manager.