
**AMCS - Behind the Scene:
FUNCTIONS, OPERATIONS AND QUALITY CONTROL**

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Speakers

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Legal Disclaimer

This presentation is informational only. It does not constitute legal or professional advice. Opinions shared are from the speakers only, not their respective companies.

Caveats + Disclaimers

- Discussions not specific to any one AMC
- Wide variety of approaches to processes
- AMCs clients are typically lenders/financial institutions
 - Processes are driven by lender/financial institutions' requirements

What AMCs Do

- Lifecycle of an appraisal order
- Other valuation services
- AMCs often perform services outside of "appraisal management services"
- Non valuation services
- Documentation of policies and procedures

Ownership Structure

- Varying structure of AMC businesses and nuances of each related to disclosure
- Ownership limitations
 - All owners
 - More than 10% owners
- <https://www.youtube.com/watch?v=dkZRk6-tJSg&feature=youtu.be>
- Unique state laws

Panel Management

- Employees vs. Independent Contractors

Panel Management – on-boarding process

- Information collection
 - General profile information
 - License verification
 - Insurance
 - Samples
 - References
 - Identification
- State-specific steps
- Evaluating discovered or disclosed issues
- Panel or individual approval (or decline)

Panel Management – contracts

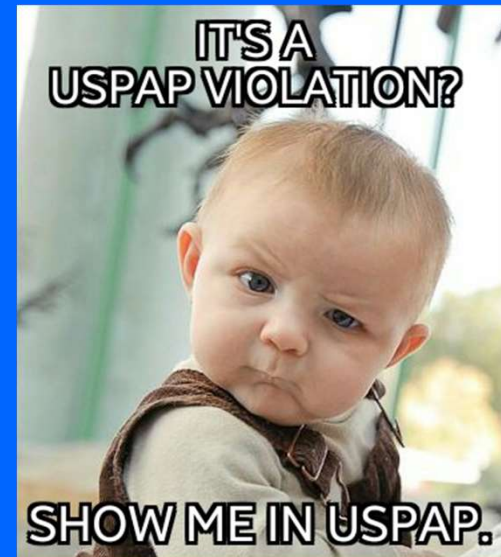
- Master Engagement Agreement
- Engagement Letter

Panel Management – maintenance & engagement

- Vendor statuses
- Evaluating discovered issues
- Verification of vendor licensure
- Addition of a license
- Performance
- Retention of records

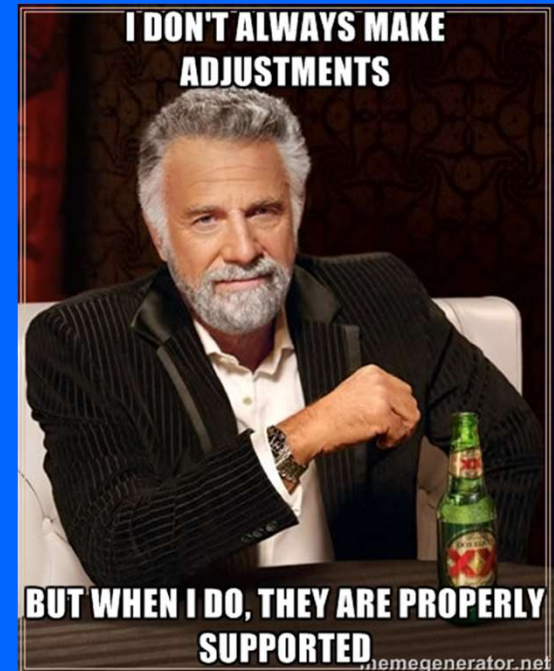
Panel Management – panel removal

- Reasons & considerations
- Rebuttal
- Retention of records
- Re-onboarding



Appraisal QC & Delivery

- Type of service(s) = client-dependent
- Quality control (QC) screening
- Escalated screening
- Automation + human
 - Tools – GSE, FHA, platform-based, third-party, proprietary
- Delivery types
- State-required periodic reviews



Valuation Independence

- Client interaction
- Vendor interaction
- Discovery of cases
- Procedures
- Training
- Outcomes of cases

Mandatory Reporting

- AMC regulatory requirement to report
- Client expectations

Thank You

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