



VSAMC Policy for Value Disputes and Appraiser Complaints

- **Value Disputes**
 - All value disputes or reconsideration of values (ROV) must be formally requested using the criteria outlined in the VSAMC ROV Worksheet.
 - Once a dispute is communicated, VSAMC staff will do an internal review of the information to see if the request is valid.
 - If found to be valid, the appraiser will be notified and given the opportunity to research and address any concerns.
 - All findings will be reviewed and communicated to the client.
 - If a ROV is justified and well supported, the appraiser will revise the report and detail any changes within the body of the appraisal report.

- **Appraiser Complaints**
 - Any formal complaints regarding the conduct of appraisers are kept on file.
 - Complaints are addressed with both the client and the appraiser to gather as much detail as possible regarding the situation.
 - Depending on the outcome of the investigation, VSAMC will take the necessary action to make sure the appraiser is informed of the entire situation and any negative outcomes of their actions as well as possible alternative decisions to make in the future.
 - If repetitive issues occur with the same appraiser, a possible suspension or a possible removal from the panel will be considered.

- **Procedure of Addressing Consistent Substandard Report Submission by Appraiser**
 - There is a formal discussion of any findings and how to meet expected quality report standards.
 - If continuous substandard report submission, a formal warning letter is submitted and desk reviews of future reports will be increased.
 - If expected quality report standards are not met after the warning letter is submitted, a possible suspension or a possible removal from the panel will be considered.



VSAMC Reconsideration of Value Worksheet

Contact: _____

Subject Address: _____

Borrower: _____

Reason for Reconsideration of Value:

Sales for Reconsideration of Value:

- Sale 1:

- Address: _____
- Sales Price: _____
- Sale Date: _____
- GLA: _____
- Distance to Subject: _____
- Reason why this is a more comparable sale:

- Sale 2:

- Address: _____
- Sales Price: _____
- Sale Date: _____
- GLA: _____
- Distance to Subject: _____
- Reason why this is a more comparable sale:

- Sale 3:

- Address: _____
- Sales Price: _____
- Sale Date: _____
- GLA: _____
- Distance to Subject: _____
- Reason why this is a more comparable sale:

