

## Veteran's Affairs Appraisals Orders and VA Appraiser Payments for Wholesale

**(Non-Delegated is not permitted to use NewRez Sponsor Identification Number for VA Appraisals. Sponsor Identification field must remain blank)**

VA Appraisals, when required, are to be ordered by the submitting Wholesale broker on the VA Portal <http://vip.vba.va.gov/portal/VBAH/Home>. VA guidelines state that the lender/broker who submitted the order in the VA Portal is required to pay the VA Appraiser. It is to be understood that the Wholesale broker is responsible for paying the VA Appraiser invoice. NewRez will not pay the VA Appraiser invoice when the Wholesale broker initiates the VA Appraisal order in the VA Portal.

The Wholesale broker must first obtain a NewRez Loan # before submitting VA Appraisal order on the VA Portal under the NewRez Sponsor Identification Number. NewRez only allows VA Appraisals to be ordered by Wholesale brokers (not Non-Delegated) using its Sponsor Identification Number after a NewRez loan # exists.

**Follow the below process when Wholesale broker orders the VA Appraisal using NewRez Sponsor Identification Number:**

1. Wholesale broker to first obtain NewRez loan number (which is assigned when the 3.2 file is uploaded to [www.NewRezWholesale.com](http://www.NewRezWholesale.com)).
2. Wholesale broker to order the appraisal following VA instructions on the VA Portal: <http://vip.vba.va.gov/portal/VBAH/Home>
  - Wholesale Broker is to select appraisal type: **LAPP - - Lender Appraisal Processing Loans** (*not* IND - Individual NOV).
  - Reference [appraisals@newrez.com](mailto:appraisals@newrez.com) in 1C. Email Address. Multiple email addresses can be input in this field separated by a semicolon. This will ensure NewRez is made aware of the VA Appraisal order and eliminate the possibility that NewRez is not informed of a pending order.
  - In the event an appraisal was completed with a prior lender, the Wholesale broker must contact the appropriate VA Regional Office and request the appraisal be transferred to NewRez Sponsor Identification Number 6001710000. The broker must inform NewRez if the previous lender paid the appraiser invoice and if the borrower reimbursed that lender for the appraisal fee. This information is mandatory to ensure payment information is recorded accurately in the Loan Origination System.
  - Wholesale broker **MUST** alert NRZ via email that they have placed an appraisal order via the VA portal.  
**Be sure to include the following in your email:**
    - Confirm VA Appraisal ordered by broker through VA Portal with NewRez as sponsoring lender
    - NewRez Loan Number
    - VA Case Number
    - Attach a printout of VA form 26-1805 (Appraisal order form)

**REMINDER: NewRez WILL NOT pay VA Appraiser invoice when the broker submits the VA Appraisal order in the VA Portal**

**Follow the below process when broker requests NewRez Vendor Management place VA Appraisal order:**

**Lenders are permitted to collect appraisal payment from veteran after appraisal is completed and before loan closing**

1. Wholesale broker to first obtain NewRez loan number (which is assigned when the 3.2 file is uploaded to [www.NewRezWholesale.com](http://www.NewRezWholesale.com)).
2. Wholesale broker to complete VA Appraisal Request Form and email to [appraisals@newrez.com](mailto:appraisals@newrez.com) for NewRez Vendor Management to submit order in VA Portal.

- Per NRZ policy, no one involved in loan origination or production can contact the appraiser directly, including the broker or broker's processor. Brokers needing assistance with VA appraisers (i.e., a non-performing appraiser) should contact the Regional VA Field Office for assistance.
3. Broker is to have the borrower complete the VA Appraisal Credit Card Authorization form and sign the form.
    - This form permits NewRez to charge their credit card *after the appraisal has been completed*. **When NewRez Vendor Management places the VA Appraisal order, it is NewRez's responsibility to pay the VA Appraiser Invoice promptly upon appraisal completion.**
  4. Wholesale broker is to email the VA Appraisal Credit Card Authorization form to [appraisals@newrez.com](mailto:appraisals@newrez.com)
  5. Wholesale broker should discard their own paper copies of the borrower's VA Appraisal Credit Card Authorization form in locked shredding bins or following their own protocol for handling borrower's personal information.
  6. *Vendor Management will store the scanned VA Appraisal Credit Card Authorization form in a secured location. The form will be destroyed in accordance with record retention requirements.*

#### Timeline for Completion of VA Appraisal

- From the date the order is requested with VA, the appraiser has up to 5 business days to contact the borrower.
- VA requires that the appraiser completes the appraisal report within 10 business days.
- NewRez is approved for the VA Lender Appraisal Processing Program (LAPP). As such, qualified NewRez Underwriters have been approved by the VA as a LAPP Staff Appraisal Reviewer (SAR). Following receipt of completed appraisal, the SAR has up to 5 business days to complete the NOV.
- It is very difficult to request a rush order on a VA Appraisal. Please accommodate the loan for the appraisal to be completed within 15 business days.
- If a correction is needed, please email [appraisals@newrez.com](mailto:appraisals@newrez.com). Only the SAR is permitted to request corrections.
- Appraisal disputes must be approved by the SAR. Forward request for dispute, with all supporting documentation to [appraisals@newrez.com](mailto:appraisals@newrez.com). Vendor Management will forward to appropriate SAR for review.

## VA Appraisal Order Process FAQs

(Listed in order of the steps outlined in the procedure)

### Q. Why is the Wholesale broker expected to order a VA Appraisal themselves using the VA VIP portal?

*A. Based on competitive research, and broker requests, it is customary for the Broker to initiate the appraisal order for VA loans. NRZ does not use an AMC intermediary for VA products, in which case the appraisal must be ordered directly from the VA website.*

### R. Why must the Wholesale broker obtain a NRZ loan number (which is assigned when the 3.2 file is updated to [www.NewRezWholesale.com](http://www.NewRezWholesale.com)). Why is that required before ordering the appraisal through the VA website?

*A. VA has strict timelines regarding various appraisal requirements, including up to 5 days for the SAR to complete the NOV. If an appraisal is ordered by a broker under NRZ's lender ID, but no loan has yet been submitted, then it becomes extremely difficult for NRZ to track the receipt of the appraisal and issue the NOV.*

**Q. Why is a LAPP appraisal is to be selected when the Wholesale broker is requesting the appraisal on the VA website. Why is this important?**

*A. A LAPP (Lender Appraisal Processing) must be selected so that the appraisal is sent directly to NRZ upon completion. If the LAPP designation is not chosen, the appraisal will not be sent to NRZ.*

**R. Why is the Wholesale broker required to submit the borrower's credit information along with the VA Appraisal Request Form directly to [appraisals@newrez.com](mailto:appraisals@newrez.com)?**

*A. No one can charge the consumer for the VA appraisal until it is complete and received. For orders placed by NewRez Vendor Management on behalf of the broker, NRZ is solely responsible for ensuring the appraiser is paid. NRZ must have credit card information on file at the time the appraisal is received to guarantee payment to the appraiser.*

**S. Why can't the Wholesale broker simply upload the credit form with the other standard submission documents via the broker portal?**

*A. NRZ considers consumer privacy extremely important. By sending the credit card form directly to [appraisals@newrez.com](mailto:appraisals@newrez.com), the form is controlled and kept secure from other consumer documents.*

**Q. Why is it important for the Wholesale broker to email form 26-1805 to [appraisals@newrez.com](mailto:appraisals@newrez.com) after the broker orders the VA appraisal?**

*A. Form 26-1805 (VA Request for Determination of Reasonable Value) not only confirms the order was placed, but also includes the Case Number (VA Loan Identification Number) and NRZ's originator ID# to confirm the case was established under the correct lender ID. By sending one email including your new NRZ loan number, form 1805, then NRZ Vendor Management will have all the information they need to track and follow-up the appraisal order on the broker's behalf and do so within VA prescribes timelines.*



## VA Appraisal Order Request Form

Email Completed Form to: [appraisals@newrez.com](mailto:appraisals@newrez.com)

<b>Date of Request:</b>	
<b>Loan Officer Name:</b>	
<b>Loan Officer Email:</b>	
<b>Loan Officer Phone #:</b>	(       )       -
<b>NewRez Loan #</b>	
<b>Sales Amount or Loan Amount:</b>	
<b>Full Name of Veteran:</b>	
<b>Property to be Appraised with Zip Code:</b>	<i>Street:</i> <i>City:</i> <i>ST:</i> <i>Zip:</i>
<b>County:</b>	
<b>Purchase or Refinance: (If Purchase, provide Purchase Contract with request)</b>	
<b>If Purchase, Current Address of Veteran and Phone #:</b>	<i>Street:</i> <i>City,</i> <i>ST:</i> <i>Zip:</i> (       )       - <i>Legal Description:</i>
<b>Name of Contact for Appraiser to schedule Inspection: (If Realtor, list company name)</b>	
<b>Contact Home Phone #:</b>	(       )       -
<b>Contact Cell Phone #:</b>	(       )       -
<b>Contact Email:</b>	
<b>Special Instructions to Appraiser:</b>	