



NATIONS LENDING SERVICES
A Nations Title Company

About NLS

Nations Holding Company was founded in early 1996. Our company has since expanded from its entrepreneurial origins into a national presence. In spite of Nations' substantial growth and size, we have maintained the entrepreneurial spirit and tenacity that typified our initial growth. This spirit, together with an uncompromising commitment to service, remains the integral components of Nations' success. The Nations Family continues to take pride in rendering quality and timely services to real estate and related industries. In this manner, Nations Family of Companies continue as active, progressive leaders in our industry, seeking new territories and opportunities for growth in an ongoing expansion of our operations. Nations Holding Company provides a wide range of real estate services. Our commitment to customer satisfaction is one that we are proud of. Please let us know how we may help you.

Nations Lending Services provides all of your title, appraisal, closing, and processing needs through a single location with one point of contact. All orders are placed, monitored, and delivered through our centralized location providing our clients with a "One Stop Shop". All of our products and services can be monitored online through our website: www.nationsls.com

Whatever your needs, we can help you. Our dedication to unparalleled service has allowed Nations Lending Services to become one of the nation's premier providers of real estate information services.



ADVANTAGES OF USING NLS

Nations Lending Services presents customized solutions to centralized lender servicers and brokers across the country by integration cutting-edge technology with countless years of combined experience. We offer a wide range of title products, as well as management, processing, and closing services, to suit the needs and requirements of our customers. Our solutions will increase productivity and efficiency while implementing flexibility and quality control.

With centralized processing locations in Kansas City and various state service centers throughout the nation, Nations Lending Services is able to combine national coverage with local expertise and provide a level of service that remains unmatched in the industry today.

Enjoy a more streamlined ordering and tracking process, increased data integrity, and overall account efficiency with our revolutionary intranet and online systems. To insure each file advances quickly and smoothly through our office, we employ not only one, but two advanced software programs in our operations. Our title software, uniquely developed and used exclusively by Nations, allows each department to execute and track a variety of tasks on each file.

Become a Fast Track online account member and take hold of our numerous web advantages. With one simple login, you will be able to perform a host of activities on any of your files at any time you choose; 24 hours a day, seven days a week. Use our interfacing capabilities with Calyx Point, E-Pass, Real EC, OTX, and BCE Emergis to instantly upload a new title and appraisal order directly into our system. At the click of a mouse, check the status of existing orders and view the most current tracking notes on each file.

Since all supporting documentation is web-published within each file, you can instantly open and print any important documents that are attached to your orders directly from your online account. View, print, and even edit, HUD's in real time.



Title Products

FHA & Conventional Mortgagee Policy / Lender's Policy

The lender's policy insures the mortgage lender or beneficiary against loss. This covers the amount that is at risk for the lender, not the full purchase amount. There is limited coverage area for this service. Please see coverage map for more details.

- Protects the interest of the Lender
- Insured for the amount of the loan
- Lender is insured as long as mortgage is unsatisfied

Instant Title

Instant Title is a new concept in title insurance and settlement services and allows a qualified order close within 15 minutes of order placement.

- Uses Old Republic Credit Services to establish insurability on qualifying refinance transactions
- Go to close/hold for information decisions within 15 minutes of order placement
- Instant Title is issued on the same ALTA commitment and policy forms as standard title insurance.

Property Report

The property report is a current owner search reflecting all liens that remain unsatisfied in the public land records. This is often used in situations where a guarantee of title is not required.

- Less expensive than full title
- Product is invoiced at time of issue
- Cannot be cancelled once ordered



Title Products Continued

Legal and Vesting Report (Limited Property Report)

This report provides a concise overview of property vesting, a legal description of the property as well as the owner shown on the last deed of record.

- Includes legal description
- Current assessment records
- Includes property taxes

Equity Express

Equity Express is a second mortgage product that covers vesting, legal, lien position (based on credit) and fraud

- Available in all states except: Texas, Oklahoma and Delaware
- Gap coverage between report date and recordation date
- Life of Loan and fully transferable
- Equity loans can be in any position
- Simple claims process with 30 day settlement
- Foreclosure not required if commercially uneconomical to foreclose
- Includes all filed liens to include tax liens

Flood Certification

The flood certification program provides verification that subject property is not currently located in a flood zone. Due to the National Flood Insurance Act of 1995, all lenders are required to have a life of loan flood determination. All properties in a flood zone are required to purchase flood insurance.



Processing Products

Processing

NLS will customize a processing package to meet your needs. The objective of NLS is to make sure that your file is ready to close and insure that you will obtain the proper lien position when the final title policy is issued. Processing includes the following:

- Mortgage payoff ordering and verification
- Judgment payoffs obtained if applicable
- Tax due date, payment cycle and amount due provided
- Subordination processing
- Deed preparation for vesting changes
- Identify old mortgages of record and obtain releases

Copies of Documents

NLS will provide a copy of any courthouse document upon request. All documents are also uploaded to the website.

Document Filing

NLS will file any courthouse documents.



Closing Products Offered

Closing Services

Refinance Loan Closing

NLS's loan closing includes preparation of all loan documents required by the lender.

- HUD Preparation
- Closing Coordination
- Recording Documents
- Shipping
- Disbursement of Funds
- NLS to track and follow up on status of orders

Witness Only Closing

The witness only closing allows lenders to guarantee quick and thorough service to their borrowers. This includes providing witness and notary services on behalf of the lender.

- No disbursement services (where permissible by law)
- One closing fee

Quality Control

After signing is complete documents are sent back to NLS within 24 hours and our quality control team reviews for accuracy.

- Documents are sent overnight to lender the same day they are received
- If any errors are found, NLS will contact lender for instruction on how to proceed.
- Recorded documents and final policy are sent out per lender's instructions.



Just a Part of a Large Nations Family

Nations Signature Closers, Inc. (NSC) is part of a large family of real estate information companies. Since the 1970's, the people at Nations have provided property information services to national and regional mortgage and real estate related companies. Our clients represent the largest companies in the industry. Whatever your needs are, we can help you. We utilize innovative technology, creative problem solving and an experienced workforce to provide unrivaled customer service. This dedication to unparalleled service has allowed Nations to become one of the largest premier providers of real estate information services in the country.

Our Services

NSC provides the convenient service, for both you and your client, of a witness closing done by one of our professional mobile notaries. Your client will have professional signing agent assigned to their closing within 1 hour of your closing request. NSC will verify the completion of all crucial junctures in the closing process; appointment confirmation, document delivery, and closing status within 2 hours of the scheduled closing time.

Current Business Load

Currently, we are comfortably handling approximately 6000 witness closings a month but can expand to meet whatever volume needs you require. NSC maintains a vast database of prompt, professional, experienced signing agents who are willing to do whatever is necessary ensure your signing is completed successfully. We are equipped to handle all method of document delivery and with our partnership with Kinko's we can process documents or conduct your closing at any Kinko's location nationwide. This time efficient approach can help expedite the loan process for both you and your borrower.

Ordering a Signature Closing

For your convenience we have three ways that you can send in you witness closing orders. The first is on our web site, www.nationsclosers.com. From there you may select to place an order with just a click of a button. The two other ways to send us an order is by filling out a completed order form via fax at 913-341-7142 or email to orders@nationsclosers.com. Please make sure to fill in as much information as possible, including the contact names and numbers for a representative from your company in the event that the borrowers have questions or concerns beyond the closer's authority.

NSC Invoicing

NSC will provide you with an invoice for each transaction. We will also mail out a monthly statement should the invoice be overlooked. Payment for all signing services rendered should he paid to "Nations Signature Closers, Inc.". Fees for signing services rendered should not be paid directly to our Signature Closers.



NSC Products

Mobile Closing

Closing consultants (notary or Attorney) review documents and collect signatures in the borrower's home or office.

- Proven process & methodology from over 150,000 closings
- State requirements are continuously monitored to ensure proper closing requirements are met.
- Experience and background checks made on all NSC "certified" closing agents
- Document tracking
- Closing consultants available for hot line support

Kinko's Closing

Utilize NSC's relationship with Kinko's for your document delivery and closing needs.

- Error free printing by an experienced Kinko's employee.
- Receive a scanned copy of the completed documents.
- Electronic signings conducted in a secure and convenient Kinko's location.
- All closings monitored by one of NSC 's Kinko's specialists

eClosingXhange™

Secure web portal where borrowers can interact with experienced closing consultants

- Electronic Signature portal
- Time Efficient & secure Interface
- One stop location for the borrower
- Ability for borrower to access expert closing consultants
- Borrower's access to all the documents
24 hours a day

Borrower Assisted Closing

Borrower utilizes their own notary

- Document package is prepared so signatures and notary seals are easily placed in the proper places
- Review of documents with borrower via phone or *eClosingXhange™*
- Closing support hotline
- Borrower is notified of the closest UPS office where the notary fees and shipping will be handled automatically for them.



Signed by NSC

Borrower provides Power-of-Attorney to NSC for signature

- Security FOB registration and POA are notarized
- Document walk through with *eClosingXhange*™
- Minimum of 3 (2 part authenticated) contacts with borrower. The final one validates borrower is competent and living

True Ink

Loan documents are electronically signed through the *eClosingXhange*™

- A notary will electronically affix their notary seal remotely to any necessary documents
- In all instances, an experienced closing consultant will direct the closing via the *eClosingX.com* portal.
- UETA / ESIGN / Patriot Act / FFIEC Compliant

Document Retrieval

Quick, efficient electronic signing of signature only documents

- Easily obtain 1003s, affidavits, any document that does not require a notary seal
- Massive savings in time and money for both you AND your borrower.

Solution Enhancements

The BEST should be able to customize the borrowers closing experience

- Document delivery management (electronic and paper)
- Professional scheduling with borrower
- Quality assurance of executed documents
- Post-Settlement borrower retention, referral, and feedback solutions. Including thank you gifts and cards customized with your information delivered to your borrower, managed by NSC!



NATIONS VALUATION SERVICES

A Nations Title Company

Please find the requested documentation for Nations Valuation Services enclosed.

- About NVS
- Advantages of using NVS
- Products Offered
- Complete policy and procedure for appraisal fulfillment
- Quality Control Process



Nations Valuation Services (NVS) and the Home Valuation Code of Conduct (HVCC)

Dear Valued Client:

This communication is to inform you that NVS has reviewed the final version of the Home Valuation Code of Conduct and is prepared to meet all of the requirements applicable to vendor management companies.

We view the code's standards to be congruent with many of our existing practices including, but not limited to, the managing of licensing, appraiser qualifications and quality of work. We take great pride in the integrity of our products. Our appraisals meet or exceed the guidelines established in USPAP and those of the mortgage agencies. The code, in conjunction with current USPAP guidelines and existing controls within NVS, provides a valuable standard for asset valuations critical to the loan process. NVS is pleased to work with our clients and network of appraisers to insure a smooth transition to this new operating environment.

Utilizing the relationship that you have with NVS enhances your position to be compliant with the new code. One of the key components of the code is to safeguard appraiser independence. The selection process at NVS is independent, objective and impartial. We have established efficient workflows and a keen focus on delivering reliable and consistent products to our clients. Our primary objective is to continue to provide you with the outstanding service and quality you have come to expect from NVS.

We look forward to communicating with you and working with you during the implementation of the HVCC into your company operations.

Aleksandra Smith
Senior Vice President-Nations Valuation Services



**Nations Valuation Services (NVS) and the Home Valuation Code of Conduct (HVCC)
~ Summary ~**

Dear Valued Client:

As you are aware, the newly drafted Home Valuation Code of Conduct (HVCC) is scheduled to take effect on May 1, 2009. The code places multiple appraisal related requirements on lenders who choose to sell loans to Fannie Mae and Freddie Mac. On the NVS website, we have posted our protocol for compliance with the code as well as a copy of the code itself.

As a further benefit to our clients, a summary of the key points of the code is listed below. Our intent is to provide you with a quick reference guide on some of the very important regulations detailed by the HVCC.

◆Lenders must ensure that there is no influence upon the appraiser in the development or value conclusion of the appraisal. Appraiser independence is paramount in the code. There should be separation between the origination process and the appraisal process.

◆Members of the lender's loan origination and production staff are not permitted to select the appraiser. Please see the HVCC for exceptions to this rule.

◆Lenders, or their agent (vendor management company or correspondent lender), must be responsible for the selection and payment of the appraiser. Third party originators are barred from appraiser selection. Real estate agents or mortgage brokers are not permitted to directly engage an appraiser for services.

◆A lender can not utilize an appraiser employed by the lender or an affiliate of the lender unless the appraiser, or affiliate for which the appraiser works, is wholly independent of loan origination and production.

◆Lenders are not to provide an estimate or target value to the appraiser. Additionally, the lender is prohibited from providing the appraiser with an estimated or target loan amount. A copy of the purchase contract may be provided to the appraiser for purchase transactions.

◆The removal of appraisers from approved vendor lists or addition to exclusionary lists requires that a prompt written notice be sent to the appraiser. The notice must include specific and substantive reasons for the action. File retention of such actions is encouraged.

We hope that these brief notes will assist your organization as you prepare your infrastructure for the new operating environment. NVS is committed to providing you with compliant solutions in this ever changing lending environment.



About NVS

NVS (Nations Valuation Services) is a national real estate information management company formed with the objective of providing unbiased real estate appraisals and broker price opinions as well as alternative valuation products to the lending industry.

For over 14 years, NVS has been a leading provider of appraisal and valuation products for local, regional, and national lenders, banks and brokers, in the residential real estate industry. NVS has been servicing our clients with an average five day turn time across every county in the U.S. Every appraisal is reviewed for quality assurance before it is delivered assuring adherence to the strict guidelines of USPAP (Uniform Standards of Appraisal Professionals), Fannie Mae and Freddie Mac, OTS, the HVCC as well as any specific guidelines set forth by our clients' underwriters and risk management departments.

NVS places great emphasis on the communication process with clients. When questions arise regarding any aspect of our services, you can expect fast, informed answers. Ordering, delivery, appraisal quality control and reporting are tailored to meet the needs of each client.

NVS operates in a client team based environment. Based on the specific requirements of each client, a team of customer service representatives is assembled to serve each client's individual needs. By building relationships with our clients, we have the ability to consistently maintain a proactive approach to customer service and quality, which also has a positive affect on Lender/Borrower relationships during the valuation process.

Our customer service staff is available Monday through Friday, from 5 am to 6 pm PST to answer questions by phone or email. NVS also provides escalation contact information in the event assistance is needed after-hours.

Whatever your needs, we can help you. Our dedication to unparalleled service has allowed NVS to become one of the nations premier providers of real estate valuation services.

It is our mission to provide a service that exceeds your expectations



ADVANTAGES OF USING NVS

- **NATIONWIDE COVERAGE:** NVS provides service Nationwide with coverage in all states and counties.
- **DECREASED LIABILITY:** Using NVS separates your loan production or servicing personnel from appraisal vendors, creating an arms-length relationship that reduces liability for your company. In addition, all appraisals provided by NVS meet state licensing requirements and conform to the Uniform Standards of Professional Appraisal Practices as well as Freddie Mac and Fannie Mae Guidelines.
- **INCREASED EFFICIENCY:** NVS communicates all urgent information to our clients during the valuation process and after the order has been completed. Automated reports and updates are received by our clients daily.
- **INCREASED ACCURACY of INFORMATION:** NVS's in-house Quality Control Department is staffed with trained appraisers and real estate professionals. Our Q/C Department completes quality reviews of all reports before they are delivered. This extra service ensures that you receive a high quality report.
- **FAVORABLE COMMUNICATION:** NVS places great emphasis on the communication process with clients and vendors alike. When questions arise on any aspect of our services, clients can expect fast, informed answers. If NVS encounters a delay in an order, we will communicate this immediately with you via email or telephone.
- **TIMELY TURNAROUND:** NVS facilitates timely delivery through its proprietary software, enabling the superior management of vendors, staff and clients.
- **ABILITY TO PERFORM IN DIFFICULT AREAS:** NVS has developed a reputation for being able to perform in difficult areas of the country (i.e. Alaska, Hawaii, rural areas, mountains, etc). NVS has carefully developed a network of highly qualified vendors, and nurtures a strong working relationship with each one.
- **COMMITMENT TO TECHNOLOGY:** With over five years of development behind our NVS Operating System and our integrated Internet system, our technology enables you to place orders and obtain statuses online, as well as receive orders directly to your email address. We also offer many different reporting options based on the individual needs of each client.



Products Offered

Article I.

- FHA Full Appraisals
- 1004 – Uniform Residential Appraisal Report (URAR)
- 1004 – REO/Foreclosure (Listings and Repairs)
- 1004c- Manufactured Home Appraisal
- 1004d Appraisal Update and/or Completion Report
- 1073 – Full Condominium or PUD Report
- 2090- Individual Cooperative Interest Appraisal Report
- 1025 – Multiple-Family (Small Residential Income Property)
- 1007 – Rent Schedule
- 216 - Operating Income Statement
- 2095 Exterior-Only Individual Cooperative Interest Appraisal Report
- 1075- Exterior Only
- 2055- Exterior Only Inspection Residential Appraisal Report
- 2070 – Condition and Marketability Report (FHLMC)
- 2075 - Condition and Marketability Report (FNMA)
- 2000 – Appraisal Field Review
- 2000a- Two-Four Unit Appraisal Field Review Report
- 2006 – Appraisal Desk Review
- Fannie Mae Interior BPO
- Fannie Mae Exterior BPO
- Standard Interior BPO
- Standard Exterior BPO
- Automated Valuation products



Complete Policy and Procedure for Appraisal Fulfillment

NVS adheres to strict timelines on every valuation order and has a panel of licensed appraisers and real estate agents that have signed compliance agreements, who also are committed to perform within those timelines (documented below)

❖ NVS Order Entry- 1 hour to Process

When orders are received through direct client integration or our NVS website, our order entry department has 1 hour to prepare the order for the placement. This includes:

- Verifying origination and Client contact information
- Adding any client special instructions received From Client
- All required property information (complete address, borrower information, contact numbers, etc).
- Verifying product type ordered

❖ NVS Placement Dept- 2-4 hours to assign the Order with an appraiser

- NVS program appraisers are automatically selected for orders depending on their rating. Turn-time, corrections, and back end disputes are used to determine appraiser ratings (calculated by Vendor Management)
- Our objective is to place each order with an appraiser who meets all qualifications, dependent of the product type, property location, and who has the highest rating on our panel for that geographical location.

❖ NVS Vendor Management

- In the event the order cannot be placed by the Placement department in the allotted time frame the order is escalated to the vendor manager for that specific state and they place the order.



Complete Policy and Procedure for Appraisal Fulfillment (Continued)

❖ NVS Inspection Set

- The appraiser has 24 hours from order receipt to set the Inspection w/ the Contact Person provided by the client. i.e. Homeowner, Borrower or Realtor etc.

❖ NVS Inspection Confirmed

- The appraiser must confirm the Inspection was completed by close of business the same day the Inspection Occurred.

❖ NVS Appraisal Back from Vendor

- The appraiser has no more than 48 hours after the inspection is completed to deliver the completed appraisal report back to NVS

❖ NVS Quality Control

- Our Quality Control Department has 4 hours to review the appraisal once received from the appraiser. NVS employs ACI business rules on our website and every appraisal runs through these scrubbing rules to ensure USPAP and Fannie Mae, and Freddie Mac Compliance are adhered to. Each appraisal is then manually reviewed for adherence to client specific guidelines based on the clients underwriting requirements – [Please see additional detail pertaining to Quality Control on the following pages.](#)

❖ NVS Quality Control / Corrections

- The appraiser has no more than 24 hours to deliver the corrected / revised report back to the Quality Control department in the event it fails QC.

❖ NVS Appraisal Delivery

- The reviewed appraisal report will be delivered to the client based on the clients specific delivery instructions i.e. e-mail via pdf.file, post to the website, upload to a specific proprietary site etc.

❖ NVS Dispute Resolution

- Our Dispute Resolution Team provides an ancillary service by working directly with our clients and our appraisers in fulfilling any underwriting stipulations, post delivery of the appraisal report to the client. –



Quality Control Process – QC Pre-Fund/Post-Fund – Due Diligence

❖ Quality Control

ACI Capabilities

- The ACI program is designed to “scrub” uploaded appraisals in electronic format, and provides warnings and errors in text form on a separate event code within our operating platform. Each appraisal file received is run through the specific product rule set, which was built in accordance with USPAP and FNMA Appraisal Guidelines. Each appraisal file after being scrubbed for 200 +/- fields specific to each product either passes or fails the rule set.

Due Diligence Review

- The NVS Quality Control Review Team then completes a manual review of both the errors and warnings produced by the scrub as well as all **client specific criteria**** . The NVS QC Review Team then validates all information prior to accepting or declining the review. In the event the appraisal is declined the necessary correction requests are submitted to the appraiser for revisions to their original report.

*****With each appraisal engagement letter sent to appraisers during order placement, NVS also includes customized appraisal requirements for each client, based on specific appraisal guidelines provided by underwriting and risk management departments.***

It is our goal to provide our clients with the highest quality appraisals and to assist in the reduction of back-end underwriting stipulations, by using a proactive approach to Appraisal Quality Control.



Quality Control Process – QC Pre-Fund/Post-Fund – Due Diligence

❖ Quality Control (Protocol)

- **Purpose:** The purpose of the Appraisal Review is to ensure that the appraisal is factually accurate, logically developed and adequately supports and communicates the estimated market value to the reader/user/client.
- **Function:** The function of the Appraisal Review is to ensure that the NVS appraisal quality standards are achieved.
- **References:** Uniform Standards of Professional Appraisal Practice (USPAP), FNMA Guidelines, FHLMC Guidelines, the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) Guidelines, as well as several public data sources.

1. Verify the address/mortgagors name/clients name with the order form. Review the client specific criteria or requirements (Appraisal type, As- Is, As Repaired value etc.).
2. Review the report and any addenda to obtain a general overview of subject, neighborhood, and subject site and subject improvements or lack thereof.
3. Use internal data sources as deemed necessary to verify subject and comparable sales information.
4. Analyze whether the logic and reasoning of the report leads the reader of the report to the same conclusion and opinion of value that is formulated in the subject appraisal report.
5. Analyze the adequacy and relevancy of the data contained in the appraisal, as well as the propriety of any adjustments to the data in the subject appraisal.
6. Analyze the appropriate use of the appraisal methods and techniques used and develop the reasons for any disagreements.
7. If there are no questions or problems the appraisal value will be deemed appropriate and supported.
8. Review the appraisal document for signatures with appraiser's license # and expiration date.
9. Review the property sketch
10. Review the location Map
11. Review the appraisal for all required photos per client's specific criteria.
12. Ensure the value falls within the comparable range.
13. "As-Is and As-Repaired" values are supplied as per clients specific criteria.
14. Finalize the order if all documentation is in order and all specific client criteria are met.
15. Deliver the appraisal to the client based on the client's specific delivery instruction, i.e.: post to website, e-mail via pdf, as well as uploading the file to any proprietary site the client may utilize.



NVS Overview

Nations Valuation Services (NVS) offers nationwide coverage for residential real estate valuation products. NVS ensures timely turnaround, quality and accuracy of information, and the ability to perform in difficult geographical areas. An early innovator in the development of paperless data transmission, NVS has provided cutting edge technological solutions to the residential lending industry for over 14 years. Our advanced website allows you to order new valuations, check the status of pending orders, receive your completed valuations, and interact with designated customer service representatives electronically. Your account is continually updated as our highly trained staff inputs detailed tracking notes on each file for the duration of the order fulfillment process.

NVS adheres to strict timelines on every valuation order and has a panel of FHA licensed appraisers that have signed compliance agreements, who also are committed to perform within those timelines.

NVS – FHA Workflow Process

- NVS Order Entry- 1 hour to Process
- NVS Placement Dept- 2 hours to assign the Order with a designated FHA approved appraiser
- NVS Vendor Management – In the event the order cannot be placed by the Placement department in the allotted time frame the order is escalated to the vendor manager for that specific state and they place the order.
- FHA Case Numbers – The appraiser/appraisal office assigned to each order has 2-4 business hours to provide NVS with the assigned appraiser's license number. Once the license number is received, the NVS Client Team forwards the license number to the client contact. Once the client contact receives the assigned appraiser's license number and the FHA Case Number is obtained, the FHA Case Number is emailed to the designated client Team and forwarded to the assigned appraiser. While awaiting this information, the NVS Client Team ensures the appraisal process continues to progress without any hold time.
- NVS Inspection Set- The appraiser has 24 hours from order receipt to set the Inspection w/ the Contact Person provided by the client. i.e. Homeowner, Borrower or Realtor etc.
- NVS Inspection Confirmed- The appraiser must confirm the Inspection was completed by close of business the same day the Inspection Occurred.
- NVS Appraisal Back from Vendor- The appraiser has no more than 48 hours after the inspection is completed to deliver the completed appraisal report back to NVS
- NVS Quality Control Review has 4 hours to review the appraisal once received from the appraiser. NVS employs business rules on our website and every appraisal runs through these scrubbing rules to ensure USPAP, Fannie Mae, and FHA Compliance are adhered to. Each appraisal is then manually reviewed for adherence to client specific guidelines based on the clients underwriting requirements.
- NVS Review/ Corrections- The appraiser has no more than 24 hours to deliver the corrected/ revised report back to Quality Control department in the event it fails QC.
- NVS Appraisal Delivery- The reviewed appraisal report will be delivered to the client based on the clients specific delivery instructions i.e. e-mail via pdf.file, post to the website, upload to a specific proprietary site etc.
- NVS Dispute Resolution Team provides an add on service to our clients by working directly with our clients and our appraisers in fulfilling any underwriting stipulations, post delivery of the appraisal report to the client.

NVS has high expectations from their appraisal panel and those appraisers that abide by our stringent timelines are rewarded with more volume in the counties they cover. Appraisers that do not abide by these agreed upon timelines are counseled by the NVS Vendor Management Team and if immediate improvement is not seen they will no longer be assigned orders and their rating in our operating platform will reflect this. NVS makes every effort to use the highest quality and highest rated appraisers on our panel. When an order is in a difficult geographic area or rural location, appraisers may require a longer timeline. NVS is in constant communication with the client and the appraiser when this scenario occurs and every effort is made to keep our client informed on the progress of the order.

NVS has a Client Team based environment where the client interacts with the same designated team and staff on a daily basis. NVS has found this to build sound and long lasting relationships with our clients and their staff.

“Service is not just our policy, it is our commitment!”



Vendor Management

All new appraisers must present the following items to NVS for consideration:

A copy of current license
A copy of a current E & O policy
One recent sample of each residential appraisal form must be reviewed by our in house staff appraisers for quality
A minimum of (3) references
Coverage Information
Product Fee Information
W-9

- The recruitment process can take 1 to 2 weeks, depending on the required information.
- NVS's Vendor Management department is the main point of contact for new appraisers as well as the removal of ineligible appraisers. Vendors are continuously monitored based on overall rating changes as well as individual performance per order. In the event an appraiser is referred to Vendor Management throughout the life of a particular order, the vendor is contacted immediately for counseling. Based on the conclusion of the Vendor Managers (VM's) findings and resolution to the issue at hand, the VM will either remove the appraiser from our active panel, place the appraiser on a 30-60 day probationary period, and/or notate the vendors account with a detailed explanation from the appraiser along with a future action plan to avoid future order disruptions.
- Our vendors are rated based on Quality, Turn-Time, Service, and Fees which are tracked based on every order placed with appraisers or appraisal firms.
- NVS' vendor scoring system allows for the constant tracking of rating changes. Along with ratings, vendors are coded in our operating system based on their level of licensure, bi-lingual capabilities, whether they are considered Minority Business Enterprises, as well as their probationary status (If applicable).
- Appraisal quality is closely monitored by our QC department and VM. NVS reviews 100% of appraisals received and each appraisal is scored for quality based on the amount of corrections requested from vendors. If corrections exceed our allowable percentage, our VM dept is notified immediately and the vendor is counseled in regard to the importance of appraisal quality. Once counseled, the appraiser is placed on probation for quality and each appraisal is flagged for additional due diligence.



Vendor Management

Methodology

- Our Vendor management department is responsible for managing all panel appraisers with duties including, but not limited to Subcontractor Capacity Management and SLA Adherence. During our daily vendor management process, appraisers are continuously monitored for maximum volume limits based on the capacity of each appraisal office, or capacity of individual appraisers. Our Vendor Management operating system includes business rules which are applied when an appraisal office/appraiser meets the maximum allowable open orders. When maximums are met, our vendors are not selected for order placement until they are below maximum capacity.
- In the event an appraisal vendor is placed on probation, NVS VM's receive daily reporting based on each vendors improvement and/or decline in ratings. After a 30-60 day probationary period, the vendor is either removed from probation or will remain on probation based on the results. (If the vendor continue to decline within the first two weeks of the probationary period, they may be removed from the panel prior to the end of the first 30 days of probation).
- NVS manages all vendors through our Vendor Management Operating System, called Contact Manager. Contact manager requires that all vendor information is continually updated. When a vendor account is created, the license expiration date is required to ensure we always have the most up-to-date vendor information. In the event a vendor's license is expired, they cannot receive assignments until all required documentation has been updated in contact manager. In addition, vendors are coded based on their level of licensure. This determines whether they are eligible to receive particular assignments based on the product ordered.
- As our clients may implement changes to appraisal lending guidelines, NVS will immediately hard code the information received and relay this information to our appraisal panel to ensure appraisal quality requirements are met. In the event changes are made, our order placement specialists confirm the changes by telephone with our designated panel appraisers as well as adjust special instructions that are included in every appraisal engagement letter.