VA Lenders Handbook (VA Pamphlet 26-7), Chapter 10, Topic 5 — Canceling Appraisal Requests

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> 5. Canceling Appraisal Requests Change Date March 11, 2019 • This chapter has been revised in its entirety. a. Cancelation Before the Appraisal is Completed An appraisal request may be canceled before the appraisal is completed for a valid reason, for example, if the lender finds that the borrower will not qualify for the loan. The following steps must be followed to cancel an appraisal: • Immediately notify the appraiser of the cancellation. The appraiser may charge a fee for any work performed prior to this notification which is chargeable to the Veteran. • E-mail a request to the RLC to cancel the appraisal in WebLGY. The request should include the VA case number, the property address, the reason for the cancellation and confirmation that the appraisal fee, if charged for any work performed, will be paid. b. Cancelation After the Appraisal is Completed A case may be canceled after the appraisal has been completed, but before the NOV is issued for a valid reason, for example, if the sale falls through, by following the same steps. In this situation, the lender is not required to issue the NOV and upon cancellation, the case will be removed from the lender's list of appraisals pending review in WebLGY. c. No Cancelations After the NOV is Issued An appraisal request may not be cancelled after the NOV has been issued. VA Pamphlet 26-7, Revised Chapter 10: Appraisal Process 10-10

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