VA Lenders Handbook (VA Pamphlet 26-7), Chapter 10, Topic 24 — Appraisal and Repair Inspection Fees

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24. Appraisal and Repair Inspection Fees Change Date March 11, 2019 • This chapter has been revised in its entirety. a. Based on Fees for Similar Services The maximum appraisal and repair inspection fees allowed by VA are based on customary fees for similar services in that vicinity. Regardless of the amount of the maximum fee, appraisers must not charge Veterans more than they charge other clients for similar services. VA will entertain additional fees in unusual circumstances. b. Fees Listed Online Appraisal and repair inspection fees can be found at: http://www.benefits.va.gov/HOMELOANS/appraiser_fee_schedule.asp. c. Mileage Mileage may be charged in accordance with the RLC's fee schedule. The fee per mile is based upon the GSA mileage rate which can be found at: http://www.gsa.gov. d. Certification that the Fee will be Paid When an appraisal is ordered, the requester must certify in WebLGY that the appraisal fee has been collected and is being held to be paid to the appraiser before the appraisal request will be assigned to an appraiser. e. Fee Must be Paid by the Requester Appraisers are not authorized to collect appraisal fees directly from Veterans. Fees must be paid by the requester who placed the appraisal request. f. No "Rush" Fees VA expects the highest level of service will be consistently provided to Veterans and their mortgage lenders. No fees for "rush" or "priority" service are acceptable. Continued on next page VA Pamphlet 26-7, Revised Chapter 10: Appraisal Process 10-37 24. Appraisal and Repair Inspection Fees, continued g. Appraisal Fee Included on a Claim On liquidation appraisals, the servicer may request reimbursement of the appraisal fee that was paid to the appraiser when filing the claim under guaranty. In the event that the borrower requests to pay the full arrears after the appraisal is performed, the servicer must include the cost of the appraisal in the calculation of the total amount due. h. Complex Properties VA fee and timeliness schedules cover fees for typical appraisals. Appraisal assignments that are complex in nature may require additional resources and time. If an assignment is determined to be complex in nature, appraisers may negotiate additional fees with the lender, subject to VA approval. Fee should not exceed what is reasonable and customary for a similar complex property type in the market area. VA Pamphlet 26-7, Revised Chapter 10: Appraisal Process 10-38

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