VA Lenders Handbook M26-7, Chapter 18, Topic 1 — Purpose and Eligibility Requirements

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VA Lenders Handbook M26-7 Ch.18 Topic 1 — Purpose and Eligibility Requirements

1. Purpose and Eligibility Requirements a. Purpose of SAPP Servicers of Department of Veterans Affairs (VA) guaranteed loans may be granted authority, under Servicer Appraisal Processing Program (SAPP), to review liquidation appraisals, and issue the Notice of Value (NOV) without VA involvement. The servicer exercises its SAPP authority through an employee who is VA-approved as a SAPP Staff Appraisal Reviewer (SAR). Once a SAR has satisfied the SAPP training and initial case review requirements (see section 3 of this chapter), their SAPP authority may be used for eligible properties (those secured by VA-guaranteed loans) in any location within the United States and its territories. The purpose of SAPP is to reduce the time required for servicers of VA loans to receive the NOV. Important: It is the SAR's responsibility to stay informed about any local VA processing requirements unique to the VA jurisdiction in which a property is located. b. Servicer Eligibility Requirements To be granted SAPP authority, the servicer must have: • a VA servicer identification number (ID), • an association with a single lender having a VA lender ID, and • an effective quality control (QC) system that ensures the adequacy and quality of its SARs. (See section 6 of this chapter.) Note: Under SAPP, a servicer may only have an association with a single lender. c. SAR Eligibility Requirements The servicer exercises its SAPP authority through an employee who is a VA- approved SAR. A SAR must: • be a full-time salaried employee of the lender/servicer, and • have at least three years of work experience that qualifies him or her to competently perform administrative appraisal reviews. Continued on next page VA Pamphlet 26-7, Revised

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