

VA Lenders Handbook M26-7, Chapter 18, Topic 5 — Processing Procedures

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VA Lenders Handbook M26-7 Chapter 18 Topic 5 (Processing Procedures). Gap-fill (verbatim).

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VA Lenders Handbook M26-7 Ch.18 Topic 5 — Processing Procedures

5. Processing Procedures a. Property Eligibility The subject property must be secured by a Department of Veterans Affairs (VA) guaranteed loan that is proceeding toward liquidation. b. Appraisal Request Servicers will request the appraisal in The Appraisal System (TAS) by completing VA Form 26-1805, VA Request for Determination of Reasonable Value. TAS will automatically notify the assigned appraiser via e-mail when the liquidation appraisal assignment is made. Servicers may authorize parties to order appraisals on their behalf (i.e., law firms). Those parties must register in the Veterans Information Portal (VIP) under their own name as an "Other Requestor." Note: When making the request, be sure to provide accurate information on the location of the keys to a vacant property in item 24 of VA Form 26-1805, VA Request for Determination of Reasonable Value, as well as the telephone number of the party requesting the liquidation appraisal in item 40. This may require additional instructions from servicers when referring cases to foreclosing attorneys, if the attorneys are the parties ordering the liquidation appraisals. If the agent... Then... is acting on behalf of an approved Servicer Appraisal Processing Program (SAPP) servicer and is authorized by that servicer, he or she may request VA SAPP appraisals. requests an appraisal, he or she must use his or her own log-in identification (ID) to request appraisals. An appraisal cannot be requested unless the sponsoring servicer is known at the time of the request. Note: In requesting an appraisal, the authorized agent is making the required certifications on behalf of the sponsoring servicer. receives notification the completed liquidation appraisal report has been uploaded in E-Appraisal, he or she must notify the sponsoring servicer or their Staff Appraisal Reviewer (SAR) that the appraisal was uploaded in E-Appraisal. Continued on next page VA Pamphlet 26-7, Revised

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