

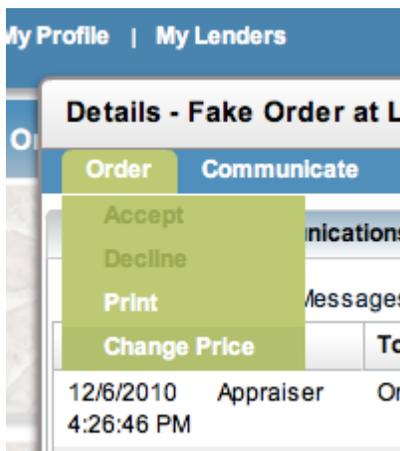
## Appraisal Firewall Offers Price Change Options to Appraisers, Lenders Managers have Less Work, More Oversight

As a manager, you have the ability to modify the price of an order. We have also extended this feature directly to your clients, so they can manage simple price increases, saving you time and energy. Once an order has been accepted by an appraiser, the appraiser may request a price increase via the Change Price feature. This document describes how appraisers and lenders can use the **Price Change** feature to do this.

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### Appraiser Requesting a Price Change

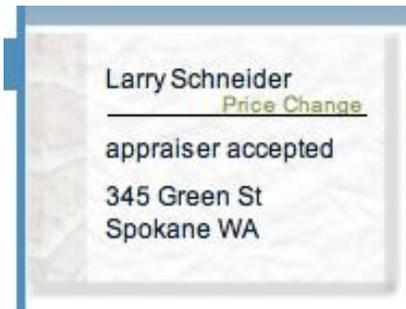
Appraisers now have the ability to request a price increase from the lender once an order has been accepted. If an appraiser decides a higher price may be warranted on a particular order (ie complexity of property, FHA conversion, supplemental forms), they may request a price increase by opening any order, then selecting the Order menu and choosing the **Change Price** menu option.



This opens the **Change Price** window. Here, the appraiser can enter the amount they are requesting, as well as add the reason for the increase. The appraiser will click **Done** to send the request to the lender.

**Change Price**
Cancel Done

	Action		Amount		New Price
Current Price	\$400.00 + Charge		50	=	\$450.00
Payment Method	Bill				
Comment (required)	Requesting additional \$100 for reinspection.				



Once a price increase is requested, the order card in the appraiser's Order List will display a green Price Change indicator, meaning that the price change request has not been addressed by the lender.

If you or any user use the List view, orders with a price change pending have a green Price Change indicator icon.

Click the column header to filter to all orders in the list with a price change pending.

Completed		Results: 19						View	Cards	List	Export
#	Loan #	Status	Borrower	Address	City	State	\$				Date Ordered
6101	445533	done	Tina Jones	333 Green Pine Way	Spokane	WA	\$				12/05/2011
7004		done	Mel Grisley	blink link flink	Spokane	WA	\$				07/10/2012
7002		done	Granny Smith	Apple Ave	Spokane	WA	\$				07/10/2012

If the lender accepts the price change, the updated price will be reflected on the order details screen, and the communications log status for the request will read **Completed**. The appraiser will also receive an email informing them that the price change request has been approved.

Details - Tina Jones at 333 Green Pine Way Spokane WA... Price \$450.00 **Done**

Order Communicate View

Status: **done** | Valuation: **\$250,000.00** | Reference Number: **6101**  
 DocFileID: **N/A** | Fannie Mae: **N/A** | Freddie Mac: **N/A**

Property Communications

View:  All |  UCDP |  Messages |  Appraisals/Attachments |  Billing |  Timeline |  System

Date/Time	From	To	Type	Status	Comment	\$
12/19/2011 12:50:39 PM	Rotation Manager	Appraiser	Change Price Accepted	Completed	Change price request was accepted by the lender	
12/19/2011 12:50:38 PM	Appraiser	Originator	Bill	Pending	Bill amount	\$50.00
12/19/2011 12:50:38 PM	Appraiser	Originator	Payment Approval	Completed	Price Adjustment	\$50.00
12/19/2011 12:50:17 PM	Appraiser	Rotation Manager	Change Price Request	Completed	Price for reinspection	\$50.00
12/5/2011 4:27:13 PM	Appraiser	Originator	Message	Active	Will you need a reinspection?	

The price field indicates the new amount

The status for the request is completed.

There may be times when a lender disagrees with the price change. If the request is declined by the lender, the communications log will read Declined. The appraiser will also be notified by email that the lender has declined the price increase request.

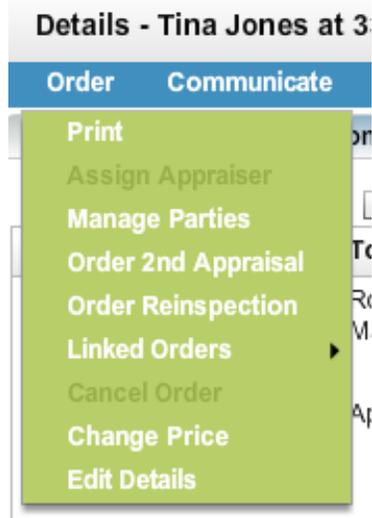
12/7/2010 12:01:38 PM	Appraiser	Rotation Manager	Change Price Request	Declined	Requesting additional \$100 for re-inspection.	\$100.00
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### Rotation Manager's Accepting/Declining Price Change Requests

With the ability for appraisers to request a price change, **Rotation Managers** are the only users who can either accept or decline the request. When an appraiser requests a price change, the order card in the rotation manager's Order List will display a green Price Change indicator, meaning that the price change request has not been addressed. The rotation manager will also receive an email notification with the amount the appraiser is requesting. Although managed users cannot approve a price change, they can view the request in the communications log, and will also be able to see the Price Change indicator on the order card.



The lender will open the order and select **Change Price** to either accept or decline the request for a price increase.



On the **Change Price** screen, the rotation manager can use the **Decline** or **Accept** buttons at top right to respond to the appraiser's request. They can also view the reason for the price increase in the Appraiser's Comment section.

**Change Price**

Cancel
Decline
Accept

	Action	Amount	New Price
Current Price	\$400.00 + Charge	\$100.00	= \$500.00
Payment Method	Bill		
Appraiser's Comment	Requesting additional \$100 for re-inspection.		

If the lender accepts the price increase, the price field will indicate the new amount and the communications log will indicate the completed request. Whatever the billing method that was used on the original order will be the same billing method used for the price increase. For example, if the original appraisal order was charged to a credit card, the same credit card will be used for the price change. Additionally, we generate a new credit card transaction for the price change. For example, if the original order was \$400 and charged to a credit card, and then a price change of \$20 occurs, Appraisal Firewall bills \$20 to the same card (it does not cancel the original \$400, then re-bill at \$420).

**Details - Michelle Smith at 321 Glenrose Spokane WA ...**
Price \$450.00 Done

Order
Communicate
View

**Property**
**Communications**
Status: **appraiser accepted** | Reference Number: 4548

View:  All |  Messages |  Appraisals/Attachments |  Billing |  Timeline |  System

Date/Time	From	To	Type	Status	Comment	\$
12/7/2010 2:11:15 PM	Customer Service	Appraiser	Service Fee Approval	Pending	Service Fee Adjustment	\$5.00
12/7/2010 2:11:15 PM	Appraiser	Originator	Payment Approval	Pending	Fee Adjustment	\$50.00
12/7/2010 12:28:10 PM	Appraiser	Rotation Manager	Change Price Request	Completed	Request to increase price for 1007. 100.00	\$100.00
12/7/2010 12:02:30	Appraiser	Originator	Payment Approval	Pending	Fee Adjustment	\$100.00

The price field indicates the new amount

The status for the request is completed.

Should the lender decline the price increase request, the status in the communications log will read Declined, and the appraiser will receive an email notification.

12/7/2010 3:04:43 PM	Appraiser	Rotation Manager	Change Price Request	Declined	Please authorize price increase due to complexity of property.	\$45.00
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## **Additional Information for Managers**

- If a price change occurs at the manager level after an appraiser has requested an increase, the manager's price adjustment will set the request to a completed status and override the rotation manager's ability to accept or decline the price change request.
- Managers can track which Price Change requests have not been addressed by selecting Price Change in the Search drop down menu.
- Appraisers have the ability to request a price change at any time during the order process once it has been accepted.
- Lenders receive email notifications when a price change is requested. Appraisers receive email notifications when the price change request is accepted or declined.
- The Change Price feature for appraisers can only be used to increase prices. Managers will need to use their own Change Price option for orders in need of a decrease in price.
- So that you can hold your client responsible for any disputed charges, please inform your lenders to always obtain permission prior to using a borrower's credit card for price increases.
- Any time you manually do a price change as a manager, Appraisal Firewall will automatically log the change in the **Notes** section of the order, as well as display the green **Notes** indicator.