



About Appraisal Management Companies (AMCs)

AMCs are third-party service providers engaged by bank and non-bank lenders to work with appraisers to complete residential assignments in compliance with federal appraisal independence requirements.

AMCs have existed since the 1960's, utilized by the largest US financial institutions to reduce consumer costs by outsourcing the expenses that would be incurred through their internal management of the valuation process. AMCs grew in popularity among smaller and mid-size lenders following the 2010 financial crisis as their attention to efficiency, compliance and regulatory responsibilities were refocused. There are an estimated 300-400 AMCs in the nation, ranging from small local businesses to large national corporations. Among an AMCs core functions:

- Maintaining a panel of qualified appraisers ready to execute lender valuation assignments.
- Ensuring appraiser independence by safeguarding against fraud and undue influence.
- Providing quality assurance processes in the delivery of final appraisal and valuation products.
- Supporting a smooth, timely and responsive mortgage process for consumers and lenders.
- Ensuring lender compliance with federal and state banking and mortgage regulations.

All 50 states and the District of Columbia have implemented AMC regulatory and licensing programs.

AMCs Play a Vital Role in Protecting Consumers

Safeguard Appraiser Independence and Protecting Against Fraud – AMCs help ensure that appraisals are completed in compliance with federal and state laws, as well as industry standards (USPAP), and that appraisers form their value opinions independently, without undue influence. Preventing coercion is critical to avoiding collusion in the valuation process and thereby reducing the potential for fraud.

Protect Public Safety – Consumers are provided an extra layer of safety and protection as most AMCs are required to conduct background checks before appraisers are employed or empaneled. Further, AMCs continue to monitor appraisers on an ongoing basis to ensure that appraisers who are unqualified or may pose a threat to public trust or safety are removed.

AMCs are Integral to America's Mortgage Lending and Secondary Markets

Ensure Lender Compliance with Banking and Mortgage Regulations - AMCs serve as invaluable partners for lenders as they ensure efficiency and support lender compliance with the mortgage lending requirements of federal regulators (e.g., Fed, FDIC, OCC, CFPB).

Ensure Appraiser Independence - Lenders favor AMCs because they provide efficient solutions to establish and maintain the necessary firewalls necessary to preserve appraiser independence.

Ensure Quality Essential to Consumers and the Secondary Market - AMCs provide the quality assurance lenders need to ensure a valuation will not prevent a loan from being saleable in the secondary market. Federal agencies require lenders to provide them with thorough, accurate, and objective appraisal reports that contain reliable opinions of market value to support underwriting decisions.

About REVA

REVA is a trade association whose members are companies that provide residential real estate valuation services including appraisal management, evaluations, Broker Price Opinions (BPO), and Automated Valuation Models (AVM) on behalf of national, state and local mortgage lenders.

Accurate Group
Amrock
Applied Valuation Services
Appraiservendor.com
Axis AMC

Clear Capital
Computershare
Core Logic
Frisco Lender Services
Get Connexions

Independent Settlement Svc.
LRES
MountainSeed
Nations Valuation Svc.
PCV Murcor
Pro Teck

Radian
Service 1st
ServiceLink
SingleSource
Southeastern Evaluation

Stewart Lender Services
SWBC Lending Solutions
Valustrust Solutions
Wells Fargo RE Val Svc.
Xome Valuation Services

For More Information:

Mark Schiffman • mark.schiffman@revaa.org • (612) 716-1812
712 Vista Boulevard, PMB 129 • Waconia, MN 55387