

August 3, 2021

Bulletin #2021-BR-002

NOTICE TO BROKER AND RETAIL CUSTOMERS

Updated Appraisal Vendor Pricing 2021

Effective Monday, August 9th, for appraisal orders placed in Mortgagebot, the attached Class Valuation Vendor Fee Schedule (click [here](#) to access), will be implemented to ensure Dodd-Frank compliance as well as reduce time and confusion on order placements. **Effective immediately, please use these updated fees when quoting the appraisal fee for the LE.**

[Class Valuation Vendor Fee Schedule](#)

Process Overview

- If you are uncertain of which vendor provides your company appraisal services, please email appraisaldesk@flcb.com. **While this is intended to set an expectation of pricing, please note that the markets are fluid given the high demand.**
- At the time the appraisal vendor accepts your order, the standard fee based on property location and form type requested will populate on the order as is currently done. The order will not include add-on fees for rush or complexity until an accepting appraiser has been located.
- If the appraiser can accept for a fee over the amount disclosed, a fee approval request will be placed **on the order in Mortgagebot LOS**. Approval is required before we can proceed. **The quote is only good for a very limited time so please respond via a message on the appraisal order since it will be delivered directly to the vendor.**

The FLCB Appraisal team is also all available to answer any questions should you need additional support at appraisaldesk@flcb.com.