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**Lender Reconsideration Policy**

**Objective:** To establish a consistent approach for handling lender-initiated reconsideration requests on appraisal reports, ensuring compliance, transparency, and efficiency.

**Scope:** This policy applies to all appraisal reports produced and managed by the AMC, specifically when a lender requests reconsideration of value or other critical elements within the report.

**1. Reconsideration Request Submission**

* All reconsideration requests must be submitted by the lender in writing via the AMC’s designated platform or email.
* The request must include:
  + The lender’s reason(s) for the reconsideration request.
  + Specific data or comparables the lender wishes to be reconsidered.
  + Any additional documentation that supports the lender’s request.

**2. Initial Review by AMC Staff**

* Upon receiving a reconsideration request, AMC staff will:
  + Review the lender’s rationale and supporting documents.
  + Determine if the request is in line with industry guidelines and standards (e.g., USPAP).
* If the request lacks the necessary information, the AMC will respond to the lender, requesting additional details before processing.

**3. Forwarding Request to Appraiser**

* If the request meets initial review criteria, the AMC will forward the reconsideration request and supporting documentation to the original appraiser.
* The AMC will provide the appraiser with specific instructions to:
  + Re-evaluate the suggested comparables or any data provided by the lender.
  + Confirm the accuracy of information used in the initial appraisal.

**4. Appraiser Response**

* The appraiser will assess the provided comparables and additional data and determine if adjustments to the report are warranted.
* The appraiser must respond within a specified timeframe (typically 3-5 business days).
* If the appraiser agrees with the reconsideration, they will revise the report accordingly and document any changes.
* If the appraiser disagrees, they must provide a written explanation justifying the initial conclusions.

**5. Review and Communication with Lender**

* Once the appraiser’s response is received, AMC staff will review the revised report or written explanation to ensure it aligns with the lender’s reconsideration request.
* The AMC will communicate the final response to the lender, providing either the updated report or a documented explanation from the appraiser if no changes were made.

**6. Record Keeping**

* All documents and communications related to the reconsideration request will be securely stored in the AMC’s system.
* Documentation will be retained in accordance with regulatory and company standards.

**7. Compliance and Quality Assurance**

* The AMC will periodically review reconsideration cases to ensure compliance with internal policies and regulatory standards.
* Feedback will be provided to improve appraisal quality and minimize the need for future reconsiderations.

This policy provides a structured and compliant approach for handling lender reconsideration requests, supporting transparency and ensuring consistency across all cases.

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