

## **Wholesale 2<sup>nd</sup> Lien AVM Eligible Workflow**

1. Request disclosures per standard procedure
2. If eligible for an AVM, Disclosure Desk will run all available AVMs for the product until an AVM is ran with an acceptable confidence factor that supports the value
3. Depending on the results of the AVM, the following occurs:
  - If the value is greater than the estimated value:
    - Disclosure Desk will proceed with the AVM for value and fees:
      - \$100 AVM, \$105 Property condition Report) and email the Broker the AVM value
      - Broker to order an Exterior Property Condition Report in lieu of an Appraisal
    - Disclosure Desk will email the Broker the AVM value
    - Broker to order a 2<sup>nd</sup> Lien Exterior Property Condition Report from our Appraisal Team in lieu of an Appraisal
  - If value is lower than the estimated value, Disclosure Desk will email the Broker the value and the Broker may:
    - Restructure to the lower value and use the AVM, or
    - Approve moving forward with current value and an Appraisal
  - If no AVM is received with an acceptable confidence factor, Disclosure Desk will proceed with disclosures with an Appraisal Fee and email the Broker that no AVM was received