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EXPERIENCE THE DIFFERENCE




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FALL 2019

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**APPRAISAL AND
TITLE SERVICES**

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WELCOME TO THE FALL 2019 EDITION OF THE SOLIDIFI EXTRAORDINARY APPRAISER MAGAZINE!

For more than a decade now, Solidifi has celebrated Extraordinary Appraisers – turning the spotlight on the professionals on our network who routinely go above and beyond to do an exceptional job and deliver an extraordinary customer experience, every time. Today, Solidifi is the largest provider of residential mortgage appraisals in America and one of the nation's most trusted networks of independent appraisers and notaries. The strong performance and professionalism of the appraisers on our network remains the very foundation of Solidifi's success.

In this edition, we explore industry trends that we believe are shaping today's market, and those that will influence the future of the appraisal profession.

You will read about the evolving role of the appraiser in a world that is increasingly influenced by technology. We also take a look at the different skills and requirements of new construction appraisals, which is a growing segment of the housing market.

It's an exciting time to be in our industry. As we all adapt to changing requirements and learn to use technology to become more efficient, we see growing demand for the body of knowledge and expertise that only appraisers can provide.

Congratulations to the Extraordinary Appraisers featured in this magazine, and to the many others we hope to see in person at our various events this fall.

The Solidifi Team

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The Appraisal Profession:

PREPARING FOR CHANGE

Depending on your perspective, this is either the best time, or worst time, to be an appraiser. With the industry experiencing a more rapid transformation than ever before, from new technology to changing lender and GSE requirements, the landscape is shifting. How appraisers choose to adapt to these changes will determine whether the appraisal profession thrives or simply survives in the coming years.

So how can appraisers best prepare themselves for change and ensure they remain a critical component of the mortgage underwriting process – as they have been for decades?

Know Your Customer

You got into this business for a reason. Speak to most appraisers and they will tell you that the ability to run their own business was a major factor in their decision to become an independent appraiser. And as conventional

And as conventional business wisdom dictates, knowing what your customer wants is job-one when running a business.

business wisdom dictates, knowing what your customer wants is job-one when running a business.

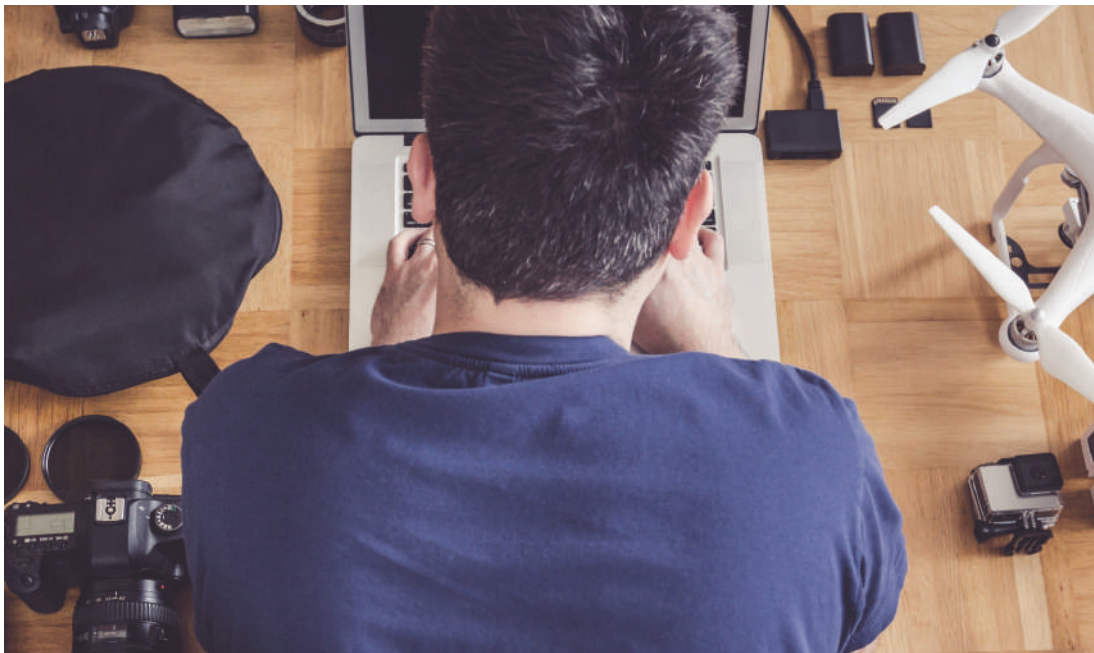
Lenders are adapting to consumer demand while managing risk, and in turn expecting appraisers to do the same. This means a full appraisal might not be the only solution for every property assignment, and that appraisers won't be required to complete appraisal assignments from beginning to

end in some instances. The more willing you are to adapt your service offering to what customers want, the more quickly you'll be able to identify how you can maximize your productivity and earnings by focusing on the higher-value services that set you apart. Appraisers who can lead market changes could benefit from having a first mover advantage.

Turn Challenges into Opportunities

Leveraging deep expertise to capitalize on underserved areas such as high-end homes and new construction is a great way to turn challenges into opportunities. Appraisers can unlock significant opportunities to diversify and grow their business by building competency and knowledge in these areas. This includes leaning on your network of peers, builders and real estate agents to keep current with properties in your local market. Partnering with the right Appraisal Management Companies (AMCs), especially those that have deep and broad relationships with lenders, is also key to gaining access to these specialty assignments.





Technology will play a supporting role and enable appraisers to modernize how they work.

Technology as an Enabler

When you've conducted work the same way since entering the industry, it's human nature to resist change and focus on the potential negative results. But ask yourself this question... "If every single tool you used when you started in this industry has changed, why has there been so little change in the appraisal industry until recently?" Phones have changed, cars have changed, and even the tools we use to do our job have changed, but we're still working with a form that was developed for a typewriter. As consumers, we demand that the products and services we use improve over time. Why wouldn't we expect the same for the appraisal industry?

Finding tools to optimize your productivity and the quality of your work will enable you

to better compete with valuation alternatives. Just like we still rely on radiologists to interpret Xray results, appraisers will avail themselves of new technology to better perform their jobs – but the true value will remain in the analysis that can only come from an appraiser. Technology will play a supporting role and enable appraisers to modernize how they work.

Despite changes in the valuation industry, appraisers are the key to efficient processes that mitigate risk to lenders, improve turnaround time, and produce higher customer satisfaction ratings. The appraiser of the future is one who will know their customer, turn challenges into opportunities and leverage technology as an enabler, while focusing on adding value through their knowledge and expertise.



ACKNOWLEDGING EXTRAORDINARY

Solidifi reviews the thousands of appraisers we work with to identify those who demonstrate high levels of Solidifi's top three values – outstanding performance, exceptional customer service, and a commitment to quality. The Extraordinary Appraiser designation is a recognized symbol of excellence throughout the industry. It acknowledges appraisers as committed professionals that go above and beyond for the lender and homeowner. Solidifi holds our Extraordinary Appraisers in the highest regard and view them as valued partners to the Solidifi team.

We are thrilled to welcome the following
individuals into the elite class of
Extraordinary Appraisers



“
If you want to be respected in your
profession, no matter what it is, you
have to be professional.

— ANNETTE YOUNG

INDEPENDENT APPRAISER | COLUMBUS, OH

COLUMBUS, OH

ANNETTE YOUNG

Annette Young has been working as an appraiser in the Columbus, OH area for the past 18 years. Annette's passion for the industry and years of experience make her a tremendous asset to Solidifi. She strives to make Solidifi a top priority and is always willing and ready to face any challenges that come her way.

"It is a pleasure to learn from Annette's wealth of knowledge and experiences."

— Rachel Berard
Solidifi Region Manager

MY PATH TO THE APPRAISAL INDUSTRY

Before beginning my career as an appraiser, I worked in restaurant management. I knew someone who worked in the real estate industry, and they suggested that becoming an appraiser might be a good fit for me. I have always been a self-starter and very motivated to get my work done, and these skills benefited me throughout my time in restaurant management. I was able to transfer these same skills into my career as an appraiser.

THE REWARDS OF THE PROFESSION

The biggest reward of working as an appraiser is meeting all of the people involved in the process. When you go out to inspect a property, you have the opportunity to interact with a lot of different people, whether it be a homeowner, a realtor, etc. I have met some great people over the years.

GOING ABOVE AND BEYOND

A homeowner advised us that her husband had passed away on the morning that we were scheduled to do the inspection. We decided to send an additional report to the client without the husband's name listed so there would be no issue closing the loan as the report would only be in the wife's name.

THE IMPORTANCE OF PROFESSIONALISM

Professionalism is important in order to gain public trust and respect. If you want to be respected in your profession, no matter what it is, you have to be professional. It does not matter if you are communicating with an executive assistant or a CEO, you need to demonstrate to people that you are a professional and treat everyone with the same respect.

PARTNERING WITH SOLIDIFI

I really enjoy working with my Region Manager, Rachel. She is great, very professional, and on the ball. I appreciate her for all that she does.



Annette Young
INDEPENDENT APPRAISER
COLUMBUS, OH



“ I take pride in the fact that clients trust me for my expertise in the field and that I provide them with information that they rely upon to make decisions.

— **MARK DEANGELIS**

INDEPENDENT APPRAISER | ERIE NORTH, NY

ERIE NORTH, NY

MARK DEANGELIS

Mark DeAngelis has been appraising for the last 30 years and has proved to be a strong anchor on the Solidifi panel for Erie North, NY. Mark's geographical competency and strong communication are critical assets that make him an excellent Solidifi partner.

"I am incredibly proud of Mark for becoming an Extraordinary Appraiser. Mark's expertise in the field has helped me grow as a Region Manager in understanding the diversity of the market."

— **Carl Monkelbaan**
Solidifi Region Manager

MY PATH TO THE APPRAISAL INDUSTRY

I graduated with a B.A. in Economics and a Minor in management. I have many family members in the construction business, and I had always had an interest in Real Estate. Fresh out of college, the profession of a Real Estate Appraiser looked like a cool career to get into.

THE REWARDS OF THE PROFESSION

The appraisal is an important piece of the financing process and financial planning for many people. I take pride in the fact that clients trust me for my expertise in the field and that I provide them with information that they rely upon to make decisions.

GOING ABOVE AND BEYOND

A client placed a rush on an appraisal order for a high-profile borrower. The borrower was in town for a short period of time and only had one evening available for the inspection. It was wintertime, which meant

it was already close to dark out by 4:30pm. Usually, inspecting the outside of a property and taking exterior photos in the dark is not the best idea. To meet the rushed deadline, I requested to inspect the exterior of the property in the daytime and come back at the scheduled time in the evening to complete the interior inspection.

THE IMPORTANCE OF PROFESSIONALISM

The appraiser, in many cases, is the only face a borrower will see in the entire loan process. It is of the utmost importance for an appraiser to display professionalism in all aspects of the appraisal process.

PARTNERING WITH SOLIDIFI

I work with Solidifi for the seamless nature of the entire process. Communication is excellent, the Region Managers are easy to work with – it's like having a partner in business. Hard work is rewarded, and they appreciate a good working relationship.



Mark DeAngelis
INDEPENDENT APPRAISER
ERIE NORTH, NY



“
Going above and beyond is just
what I do to get every job done.”

— **PETER SAMET**

INDEPENDENT APPRAISER | ORANGE COUNTY, CA

ORANGE COUNTY, CA

PETER SAMET

Peter Samet has been appraising for the last 17 years, and his years of experience have proved to be a true asset to Solidifi. Peter manages a high volume of work and consistently delivers quality reports in a timely and efficient manner.

“Peter is the definition of an Extraordinary Appraiser. We greatly appreciate the work he does for Solidifi.”

— Eric Thomas
Solidifi Region Manager

MY PATH TO THE APPRAISAL INDUSTRY

I decided to become an appraiser following what felt like a pretty turbulent career in Financial Services. My original goal was to become a Securities Analyst and work for an investment bank. When I realized that wasn't going to pan out, I wrote down a list of what I believed were my top skills and what other professions I might be able to apply them to instead, and...voila!

THE REWARDS OF THE PROFESSION

The greatest reward is having the ability to get out of the office and meet new people. Each assignment allows me the chance to meet someone new. I get some physical activity too – measuring houses and climbing ladders to inspect attics from time to time.

GOING ABOVE AND BEYOND

It's funny, I think working as an appraiser requires you to go above and beyond. It's

the nature of the business; I view all of my orders as equally important. I feel that going above and beyond is just what I do to get every job done.

THE IMPORTANCE OF PROFESSIONALISM

I am the only person who creates a reputation for what I do. Simply put, I am my business. Because of that, professionalism is crucial. I want to be certain that everyone I deal with views me in a positive light. I always try to demonstrate professionalism and deliver what I would expect if I were on the receiving end.

PARTNERING WITH SOLIDIFI

Solidifi is a great partner and I really enjoy working with them. They have skilled people throughout the company working in complementary capacities who understand how to communicate effectively. This helps me be the best I can be at what I do, and I appreciate the partnership I have with them.



Peter Samet
INDEPENDENT APPRAISER
ORANGE COUNTY, CA



“
What I love about appraising is
that you are constantly learning
and growing your skillset.

— **PATRICK RENFREW**
INDEPENDENT APPRAISER | BELL & MCLENNAN, TX

BELL & MCLENNAN, TX

PATRICK RENFREW

Patrick Renfrew has been working as an appraiser for the past 19 years. Born and raised in the greater Austin, TX area, Patrick has a solid understanding of the changes his region has undergone over the last two decades and always ensures that he stays educated and up-to-date on changing market trends.

“Patrick is thorough in his work and can quickly dissect any issues that might arise in the appraisal process and present them to Solidifi so we can work through them together.”

— Fran Wirtner
Solidifi Valuations Manager

MY PATH TO THE APPRAISAL INDUSTRY

I was introduced to the appraisal industry by my neighbor who offered me a summer job taking comparable photos and helping out his appraisers with office work. I was immediately interested in the work they were doing. Within a year after that summer, I was a licensed appraiser.

THE REWARDS OF THE PROFESSION

What I love about appraising is that you are constantly learning and growing your skillset. In order to remain an expert in your region, you have to stay educated on all types of properties, changing price points, and overall stay on pace with the way the market is changing.

GOING ABOVE AND BEYOND

There was an assignment I took that listed the property as a standard new build home. I arrived to find a 6,000 square foot metal structure with 8 bedrooms, 2 kitchens, and

a whole lot of land! It took about 2 months to complete the report. My Region Manager was with me every step of the way, and together we were able to work through the ups and downs and hand in a fully finalized report.

THE IMPORTANCE OF PROFESSIONALISM


Throughout my career, I've worked with colleagues who don't always put forth the effort they should towards every order. To me, my professionalism and performance sets me apart. It is my name and credibility attached to the report, and I always want my work to be a professional representation of myself.

PARTNERING WITH SOLIDIFI

Working with Solidifi has made me a better appraiser in a lot of ways. I've grown to understand their detailed review process and have applied what I've learned to all of my reports. I hold myself and my reports to a much higher standard because of Solidifi.



Patrick Renfrew
INDEPENDENT APPRAISER
BELL & MCLENNAN, TX



“
It is important in this field that
appraisers exhibit professionalism
because we play an important role
in the home loan & valuation process.

— YADER CASTILLO
INDEPENDENT APPRAISER | FORT LAUDERDALE, FL

FORT LAUDERDALE, FL

YADER CASTILLO

Yader Castillo has been appraising in the South Florida tri-county area for the last 13 years and is one of Fort Lauderdale's top performing appraisers. Yader's positive attitude and ability to consistently exceed expectations makes him an excellent partner with Solidifi.

"I recall working with Yader on an order where I reached out to see if he could help with delivering a rush order to a client. He responded with, 'For Solidifi? Anything!'"

— Nicole Sindoni
Solidifi Region Manager

MY PATH TO THE APPRAISAL INDUSTRY

I have been appraising in the South Florida tri-county areas for the last 13 years. I studied business in college, and I have always had an entrepreneur mentality. I decided to become an appraiser because I knew my business and analytical background would help me be successful in this field.

THE REWARDS OF THE PROFESSION

The biggest reward of working as an appraiser is having independence and the flexibility to manage my own workload and schedule.

GOING ABOVE AND BEYOND

A client contacted me mid-afternoon with a rush request. There was a closing scheduled for the same day, and they needed an appraisal inspection completed and report submitted as soon as possible. Although I had a couple of other inspections already scheduled for that day, I was able to

rearrange some inspections and complete the rush order for my client. The client had the report later that afternoon, and I was informed that all went well with the closing.

THE IMPORTANCE OF PROFESSIONALISM

For me, it is important to always remain professional. As an appraiser, I not only represent myself, but also my client. It is important in this field that appraisers exhibit professionalism because we play an important role in the home loan and valuation process.

PARTNERING WITH SOLIDIFI

Working with Solidifi provides me the opportunity to partner with one of the industry's top AMCs. Solidifi also provides fair and competitive fees to their appraisers with timely payments, which is important to small business owners like myself.



Yader Castillo

INDEPENDENT APPRAISER
FORT LAUDERDALE, FL



NEW CONSTRUCTION

Over the last decade, U.S. single family housing starts have nearly doubled as they continue their march toward pre-crisis levels. In fact, appraisal assignments for new construction homes make up a significant portion of today's market. For the appraisers with the right skills, this represents an opportunity to tap into a growing segment of the housing market.

Appraising for new construction assignments requires more experience and specific competency because the scope of work is more thorough and complex than a conventional appraisal. Strong analytical skills and deep market expertise are essential to evaluating potential buyer alternatives. With no traditional data sources to rely upon, appraisers look to builders and local realtors that specialize in new home sales to provide valuable information, which they can also verify with reputable third-parties like title companies.

Appraisers must also be familiar with the development where the new build is located, including the specifics of the development: number of phases, total units, different models, common amenities, estimated completion dates and several other important factors. They take into account the base prices in the development and any premiums being paid for neighboring lots. Knowing which competing developments in the region a prospective buyer may consider as an alternative is an essential part of developing a credible report.

Home builders are one of the most valuable resources for appraisers; they are a true local expert for both the subject property and surrounding developments.

“The appraiser’s relationship with the builder is a critical piece in the new build process,” says Brian Walsh, Vice President of Purchasing and Production at Highland

lists of common upgrades in comparable subjects. They can also provide a detailed overview of the broader community and confirm how many, if any, additional subdivisions are planned, in progress, and completed. “Asking the right questions and staying in contact with the builder will ensure that the appraisal process runs smoothly,” adds Walsh.

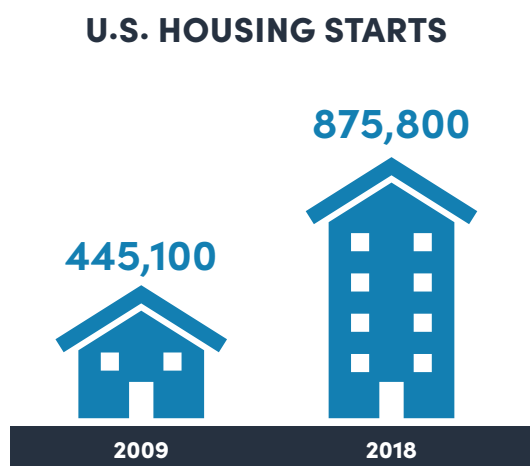
Home builders are one of the most valuable resources for appraisers; they are a true local expert for both the subject property and surrounding developments.

Homes in Lakeland Florida. “It’s essential that appraisers communicate with the builder to truly understand the specifics of the property and development.” The builder has access to vital information that the appraiser needs, such as plans and specifications of the development, marketing and exposure time information, as well as

Having strong builder relationships from the get-go can provide a significant advantage to appraisers – it can also offer lenders and homebuyers greater confidence.

In addition to the analysis of the subject property, appraisers must also be familiar with lender requirements for the appraisal assignment which are outlined in the letter of engagement. Specifications for new construction appraisal reports vary from lender to lender. For example, there may be differences in acceptable market indicators, the requisite number of comparable properties from the subject development, or the photo requirements. Appraisers must take the time to review the specific requests for every order to ensure they are capturing all of the elements required by the lender.

Overall, transactions involving new homes are fluid and subject to numerous changes



Source: U.S. Census Bureau

as buyers often make upgrades throughout the building process which can influence the purchase price. This underscores the importance of frequent and effective communication with all parties involved in the transaction. Appraisers must constantly review developer changes and amend their reports accordingly – this includes reviewing the most current version of the purchase contract to ensure accuracy.

The final inspection is often the last step in the process prior to closing. Delays at this stage can prevent borrowers from closing on time, and ultimately change the date they are able to move into their new home – in many cases, causing a logistical nightmare at an extremely stressful time. To avoid these delays, appraisers who specialize in new construction know they must also be available for final inspections at a moment's notice. Being flexible and available to

guarantee that the closing process goes smoothly is mission critical for both the lender and the homeowner.

When it comes to new construction, appraisers play a vital role in helping provide a positive experience for lenders, builders and homeowners. As this segment of the housing market continues to grow, appraisers should consider partnering with experienced new construction appraisers with a view of expanding their business.

“New Construction assignments have very unique and specialized requirements, and not every appraiser has the qualifications to handle these orders. Expanding into new construction work has not only allowed me to grow my skillset, but has made me more marketable as an appraiser,” says Dallas-based Matt Waldron of Waldron Appraisal Services, LLC.





FALL 2019

UPCOMING EVENTS

Meet the Solidifi team and learn more about our growing network at these upcoming events this fall.



NAMB National

September 14 – September 16, 2019
Caesars Palace | Las Vegas, NV



Appraisal Summit

September 15 – September 17, 2019
Planet Hollywood | Las Vegas, NV



Digital Mortgage Conference

September 23 – September 24, 2019
The Wynn | Las Vegas, NV



Valuation Expo

September 30 – October 2, 2019
The Flamingo | Las Vegas, NV



MBA Annual Convention & Expo

October 27 – October 30, 2019
Austin Convention Center | Austin, TX



NAFCU Lending Conference

November 4 – November 6, 2019
The Westin Austin | Austin, TX

HUMBLED BY YOUR KIND WORDS



Dependable on all the important things for an appraiser: good communication, honest dealings, fair split, good people.

—— *Richard Johnson, CA*

Compared to other Appraisal Management Companies, Solidifi is rated the highest with how they manage the process.

—— *Jean King, GA*

Everyone I deal with is very friendly and professional. Solidifi is definitely my favorite AMC to work with.

—— *Andrea Lindsay, MN*

Overall great experience. Efficient and well-organized system with reasonable quality standards.

—— *Thomas Lee, NH*

I do my job with less interruptions from Solidifi than my other AMCs. They also keep my assignments relatively close to my location.

—— *Brian Jemilo, IL*

Each person I've interacted with at Solidifi has been knowledgeable, helpful, and consistently professional.

—— *Cathy Alford, KY*

One of the most professional AMCs in the business.

—— *Fredrick Hunter Boehmer, UT*

Excellent service and communication – Solidifi makes you feel part of the team.

—— *Ronald Laws, CA*

During the on-boarding process Solidifi demonstrated an efficient, professional process. They appear strongly committed to providing quality valuations.



Eric Dahl, NC

