

Appraisal ordering and tracking

Automates the ordering, tracking, and completion of property appraisals for mortgage loans, reducing manual coordination and ensuring timely delivery for underwriting decisions.

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Get Your Blueprint

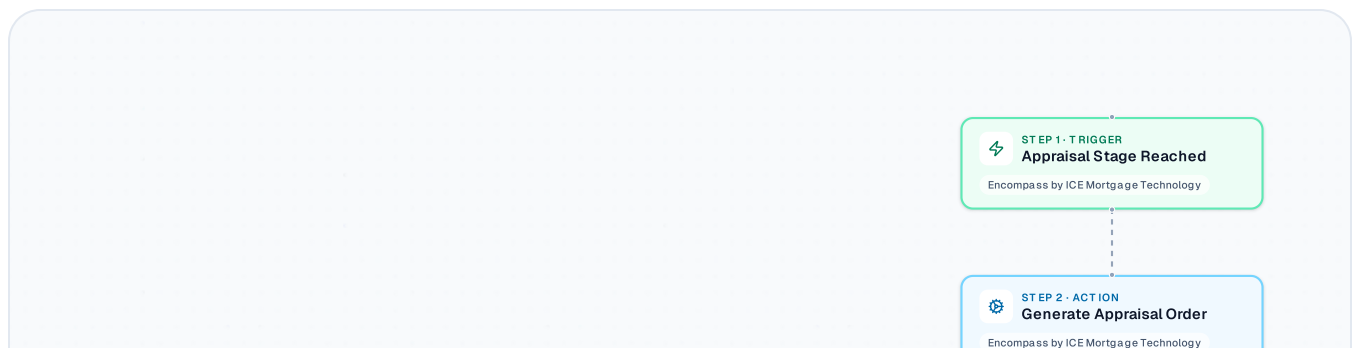


WORKFLOW TRIGGER

Loan application reaches appraisal stage in underwriting workflow

Visual Flow

Each node represents an automated step. Connections show how data and decisions move through the workflow.



BytePro

STEP 3 - ACTION
Submit to AMC Network

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STEP 4 - DECISION
Check Appraisal Status

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STEP 5 - ACTION
Send Follow-up Communications

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STEP 6 - ACTION
Process Completed Appraisal

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STEP 7 - OUTPUT
Update Loan File Status

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SimpleNexus



Step-by-Step Breakdown

Detailed explanation of each automated stage in the workflow.

1

Appraisal Stage Reached

Loan file automatically triggers appraisal ordering when underwriting determines property valuation is required. System extracts property details and loan information from the loan origination system.

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2

 ACTION

Generate Appraisal Order

System automatically creates appraisal order with property address, loan amount, and borrower contact information. Order is formatted according to AMC requirements and compliance standards.

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3

 ACTION

Submit to AMC Network

Appraisal order is automatically transmitted to preferred Appraisal Management Company through integrated API. System selects AMC based on geographic coverage and turn-time requirements.

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4

 DECISION

Check Appraisal Status

System monitors appraisal progress and checks if report has been completed within expected timeframe. Automated status polling occurs every 24 hours.

5

 ACTION

Send Follow-up Communications

If appraisal is delayed beyond target date, system automatically sends reminder notifications to AMC and updates borrower on status. Escalation alerts are sent to loan officers for high-priority files.

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6

 ACTION

Process Completed Appraisal

When appraisal report is received, system automatically uploads document to loan file and extracts key data points including appraised value. Compliance checks are performed for USPAP requirements.

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7

 OUT PUT

Update Loan File Status

Loan file status is automatically updated to reflect appraisal completion and the file is queued for continued underwriting review. Automated notifications are sent to underwriter and loan officer.

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SimpleNexus



Outputs

- Completed appraisal report in loan file
- Updated loan status in LOS
- Automated borrower and staff notifications



Key Metrics

- Average appraisal turnaround time
- Appraisal order accuracy rate
- On-time appraisal delivery percentage



Tools & Integrations

- Encompass by ICE Mortgage Technology
- BytePro
- SimpleNexus

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