

Thrive's ROV Policy



Any party to our mortgage transactions may dispute the opinion of value from the appraiser via our *Reconsideration of Value process*. This process can only be conducted **ONCE** per subject property. The ROV request requires Branch Manager approval and submission to the Appraisal Desk for consideration.

This process is initiated by the Branch Manager and conducted with the Thrive Appraisal Desk only. Agents, for example are not privy to this process.

Justification and determination of comparable(s) used for the ROV request are the sole responsibility of the requestor and not the Appraisal desk or the Appraisal Department Manager.

Once the request is approved and forwarded to the Appraiser for the ROV, the outcome of that request finalizes this process. No further consideration will be deemed.

REQUESTING APPRAISER ROV DO'S

- Remain Professional in your correspondence and demeanor
- READ THE APPRAISAL REPORT
 - DO NOT include additional comparable sales already listed in the appraisal
- Be realistic and reasonable regarding market value
- Clearly articulate why similar properties suggested are being used
- Complete the Thrive mortgage ROV form (no links)

REQUESTING APPRAISER ROV DON'TS

- Take this personally
- Miss issues already addressed in the report (CTRL-F)
- Focus and argue about minor amenities or features
- Submit comparable sales from a superior neighborhood
- Submit price per square foot information or values
- Your opinion of what the value should be

Interesting Fact: Only an estimated 24% of ROV requests result in Appraisers adjusting/changing their initial opinion of value.

ROV STEP-BY-STEP PROCESS

- Obtain Branch Manager approval for ROV consideration
 - ✓ Well-articulated justification (No *AIR* violations)
 - ✓ Realistic comparable(s)
- Branch Manager request form submittal
 - ✓ Go to <https://help.thrivemortgage.com/hc/en-us>>Human Resources Button>Forms Directory>Branch Request Forms>ROV Request
 - ✓ Complete form (no links)

ROV TIMELINE & COMMUNICATION

An email confirmation will be sent to the Branch Manager once your ROV request has been received and reviewed within **2** business days. The Appraiser will have **3** business days to respond to your ROV request. The appraiser's response to your ROV report should be sent back within **3-5** business days unless otherwise indicated by the Appraiser.



