



APPRAISAL RECONSIDERATION OF VALUE (ROV) DISCLOSURE

Orion Lending (Orion) is committed to providing superior customer service to our clients. We recognize there are times when a client may wish to have the Appraiser reconsider some aspects of an Appraisal. To ensure the highest standards of quality in the valuation process and compliance with the Appraiser Independence Requirements (AIR) and guidelines, we respectfully request that you review the requirements contained within this form and complete all information in full to ensure a compliant Reconsideration of Value (ROV) Request.

Items that May Qualify for a Reconsideration of Value (ROV)

- Other recent "comparable" sales that were not used in the original Appraisal but should have been considered
- Errors or omissions that, when corrected, may alter the opinion of value
- Evidence that the Appraisal was influenced by prohibited bias or discrimination

Instructions

Only one (1) ROV Request is permitted per appraisal. Please do not make comments regarding or in reference to an appraised value. The law does not allow a desired value or range to be presented to an Appraiser. Any documentation that includes suggested values or comments relating to value (i.e., another Appraisal report, value estimate, or similar) cannot be accepted.

Additional Sales

Include up to five (5) comparable sales using the following guidelines for consideration. You may obtain assistance from your Realtor and/or Loan Officer to complete the ROV Request form and obtain supporting documentation.

- MLS printouts are helpful when supplying additional sales:
 - Do not include sales that are already included in the Appraisal report
 - Do not use active or pending listings (must be sold/closed)
 - Do not use sales that closed after the Appraisal effective date
 - Avoid sales that are significantly larger or smaller than the subject property
 - Avoid using dissimilar sales (i.e., location, condition, utility, etc.)
 - Avoid using sales that are less proximate than those included in the report
- Do not provide comparable sales or comments based on the cost per square foot; cost per sq ft can be a misleading indicator, and an Appraiser does not analyze cost per square foot in the approach to value.

EVEN IF YOUR REALTOR OR MORTGAGE BROKER DOES NOT BELIEVE THAT SUBMITTING THE ROV REQUEST WILL RESULT IN A CHANGE IN THE VALUE CONCLUSION, YOU ARE STILL ENTITLED TO DO SO.

Corrections for Errors and Omissions

For corrections due to incorrect data, errors, or omissions, please specify the item(s) to be disputed.

- Copies of public records, MLS printouts, additional photos, alternate building sketches, or other relevant data sources may be provided to address the items to be disputed.
- Copies of itemized paid contractor invoices may be provided to document additional features, updates, upgrades, or completed remodeling that was not considered in the original Appraisal.





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Concerns about Appraisal Bias or Discrimination

Orion Lending takes its role in ensuring fair and reasonable lending very seriously and does not tolerate bias or discrimination in any aspect of the origination process, including the Appraisal process. If you have any concerns that the value conclusion in your Appraisal was impacted in any way by bias or discrimination, please use the ROV Request form to indicate this concern and provide those details when submitting your ROV Request.

Some examples of possible bias or discrimination include the following. Please note, that this is not an exhaustive list:

- Receiving an Appraisal valuation that is lower than the contract purchase price
- Verbal discriminatory or biased comments by the Appraiser
- References to race or ethnicity in the "Neighborhood Description" or anywhere else in the Appraisal
- References to specific languages spoken in the area
- References to amenities geared toward a race, ethnic, or religious group, such as the property is near a shopping center that has a certain ethnic food or clothing store
- Comments that house prices in the area are rising due to gentrification
- References to the diversity or lack of diversity in the area

Communication and Process

Upon completion of all information on the Orion Reconsideration of Value (ROV) Request (Page 3 of this document), submit the completed form and any supporting documentation to rov@orionlending.com for review and processing. This email address is your main point of contact for the ROV Request process. If additional information is required, Orion personnel will reach out to you to request information to process your request.

DO NOT CONTACT THE APPRAISAL COMPANY OR THE APPRAISER DIRECTLY. Orion must ensure that all requisite information is received prior to submission of the ROV Request to ensure it is not rejected and Orion maintains responsibility for communicating with the valuation professional to ensure compliance with regulatory requirements.

Once all required information is received and our ROV Request submission is deemed satisfactory, Orion will submit the ROV Request to the Appraisal company [or for VA loans, to the applicable Regional Loan Center (RLC)] for review. The ROV Request may or may not result in a change to the Appraisal report or opinion of value. The Appraiser (or VA RLC) will review and determine if an adjustment to value is warranted based on the information in the ROV Request and is considered reasonable by professional Appraisal standards. If the value is not adjusted, comments will be provided as to why the information provided was not utilized.

Orion will communicate regular status updates as well as the results of the ROV Request within two (2) business days of receipt from the valuation professional.

Applicant Name

Date

Applicant Name

Date





APPRAISAL RECONSIDERATION OF VALUE (ROV) FORM

Subject Property and Loan Information					
Applicants Name(s):			Loan Number:		
Property Street Address:					
Property City, State, & Zip:					
Appraisal Effective Date:			Appraiser:		
Reason(s) for Reconsideration					
Reasons (Mark all that Apply)			Additional Instructions		
Additional Sales (sales closed on or before the effective date of the original Appraisal and not previously considered)			Complete the <i>Additional Sales</i> section below. Include the MLS/property record information from public records.		
Correction (report contains incorrect data, errors, or omissions)			Reference supporting data and respective data sources in the <i>Comment/Explanation</i> box below.		
Deficiency (use of unacceptable or prohibited bias or discriminatory practice)			Report concerns of bias, discrimination, and/or unacceptable practices in the <i>Comment/Explanation</i> box below.		
Additional Sales (Follow Instructions on Page 1)					
	Sale #1	Sale #2	Sale #3	Sale #4	Sale #5
MLS/Parcel #					
Street Address					
Property City					
Sale Date					
Sale Price					
Square Feet					
Bed/Bath Count					
Year Built					
Data Source					
Comments/Explanation for Incorrect Data, Omissions, Additional Sales, Adjustments, Characteristics Not Considered, Etc. (Attach additional page(s) and supporting documentation as needed)					
Requestor Contact Information					
Requestor Name:			Date Requested:		
Requestor Phone:			Requestor Email:		

