VALERI Servicer Newsflash

December 5, 2016

IMPORTANT INFORMATION

Appraisal Fee Changes – Effective December 1, 2016, liquidation appraisal fees increased in Arizona, California, Connecticut, Delaware, Indiana, Maine, Massachusetts, Michigan, Nevada, New Hampshire, New Jersey, New Mexico, New York, Ohio, Pennsylvania, Rhode Island, and Vermont. These changes are reflected on the VALERI Fee Cost Schedule:
http://www.benefits.va.gov/HOMELOANS/documents/docs/valeri_fee_cost_schedule_maxallowable_2014_to_present.xls.

REMINDER

Quit Claim Deeds (QCD) – If a VA-acquired property is returned to the servicer due to title problems, VA's contractor, Vendor Resource Management, is responsible for processing the QCD. Servicers are advised not to send the QCD to the Regional Loan Centers (RLC). If the property was never acquired by VA and the deed was recorded to VA in error, then it is appropriate for the servicer to prepare and send a QCD to the RLC for execution (VA Servicer Handbook M26-4, Chapter 12).

DEVELOPMENT UPDATES

On Saturday, December 10, 2016, VALERI Manifest 16.4 will be released. The following system enhancements will be included:

CQ 12067 – Foreclosure proceeding type and maximum allowable foreclosure timeframe for Wisconsin will be updated on the property address link.

CQ 11471 – An indemnified loan will be identified as such in the loan summary section in the Servicer Web Portal (SWP).

CQ 11973 – Servicers will have the ability in SWP to view the name of the person who submitted an appeal on a paid claim and the details of what was submitted.

CQ 12220 – Several document names will be updated in the Post Audit process.

CQ 11948 – Servicers who report events through SWP ONLY will now have the ability to view all events, regardless of the employee's role.

CQ 12336 – New claim line item for polycarbonate will be added as a boarding type. A new version of the Claim Bulk Upload Template and the VALERI Fee Cost Schedule will be available on Monday, December 12.