

# BPO Utilization

## Residential Sales

- For seller - to gain a listing
- For buyer as buyer's broker

## Additional diligence on appraisals

- Appraisal review
- Appraisal supplement
- Quality control
- Fraud

## Validate Appraisals/Appraisal Assessment

- use BPO data such as comps, neighborhood and market analysis etc...
- market changes
- eyes on (drive by BPO) for changes in condition

## Loan origination where permitted by FIRREA

- (under \$250,000; qualify for sale to GSE)

## Internal non-lending purposes

- Valuation of portfolio
- Mark to market

## HELOC (under \$250,000 limit per FIRREA)

## Home Equity Loan (under \$250,000 loan amount per FIRREA)

## Refinance (no new ext of credit/adverse changes)

## PMI removal

## Secondary markets (loan not property sold)

- Establish portfolio price - seller
- Due Diligence - buyer
- MBS

## Distressed loans

- Ongoing diligence/disposition
- REO
- Short Sale
- Loan Modifications
- Pre-Foreclosure

## Legal

- Divorce
- Estate settlement
- Lawsuits
- Prenuptuals