



FDIC Vendor Management Services - Commercial Appraisal Assignments

Presented By

Martin Casey

Commercial Review Project Manager/FDIC Appraisals

Allstate Appraisal, L.P. – Government Accounts



Types of Assignments

Any asset in the failed bank (receivership) inventory may need an appraisal.

- Real Estate, FF&E, personal property (boats, planes, etc.)
- From small retail stores, to Las Vegas Casinos, to massive partially complete subdivisions...



Intended Use of the Appraisals

- Used by the FDIC for asset valuation and disposition
- Two appraisals are required on any asset with a book value \$5,000,000+
- Intended Users include the FDIC and/or its approved asset management companies.



Appraisal
Institute®

*Professionals Providing
Real Estate Solutions*

How we select appraisers for each order

- RIMS On-line bidding system. Fee not our primary selection criteria; we also consider the competency of the Appraiser, experience and prior work performance.
- We do not negotiate or share your fee – we pay the fee quoted by the selected appraiser.
- Unlike a traditional bank client, we don't know the timing or size of order volume in advance.



What we are looking for in our QC analysis of each appraisal

- Adherence to provided Scope of Work and Letter of Engagement instructions
- Adherence to applicable industry guidelines (USPAP)
- Well-written, strongly supported Self Contained Reports



Common Issues

- Allstate Appraisal is not made aware of the next project location until the failed bank goes into Receivership
- Appraisers failing to communicate with Allstate Appraisal when they are going to miss a deadline
- Not adhering to the Scope of Work



Appraisal
Institute®

*Professionals Providing
Real Estate Solutions*

COMMENTS and QUESTIONS

Martin Casey
Allstate Appraisal, L.P.

martinc@allstateappraisal.net

866-799-9009