

## Companies Not Required to Register as an AMC in North Carolina

The following companies have contacted the Appraisal Board to determine whether they need to register as an AMC. At this time, it appears that these companies do not need to register in North Carolina. The Appraisal Board will continue to update this list. Please contact the Board if you have questions about a company.

1<sup>st</sup> Choice Mortgage/Equity Corporation of Lexington, NC

AIMS Dashboard

Affiliated Mortgage Services

Appraisal Port

AppraisalShield

Appraisal Scope

Appraiser Firewall

Blitz Appraisals ONLY for appraisals ordered for Certus Bank.

Colliers International Valuation & Advisory Services (formerly FSPGP). ONLY for appraisals ordered by “Colliers International Valuation & Advisory Services on behalf of the FDIC” or “Colliers International Valuation & Advisory Services on behalf of the US Marshals Service.” Check with the Board if you receive any order from them that does not contain that exact wording.

CorvisaOne Appraisals

Datafacts/Appraisal Firewall

Direct Valuation Solutions

Encompass

First Federal Bank of Florida/QR Lending – ONLY for appraisals ordered by them on behalf of Summit Credit Union located at 8210 West Market Street, Greensboro, NC 27409.

Foundation Financial Group

Hireappraiser.net

HUD-PEMCO

Ofori & Associates, PC

K.M. Minemier & Associates, LLC – ONLY for assignments where they are the contracted asset manager for HUD-owned property in NC

Mortgage Resource Center

Mercury Network

PIQ NSS Inc. as long as they are the client

Polaris HC

Weichert Relocation Resources, Inc. (WRR)

### **FEDERALLY REGULATED AMC'S**

Clear Falls Valuations, LLC

Community Bank Real Estate Solutions, LLC

Red Sky Risk Services, LLC

If a bank or mortgage lender is engaging an appraiser to do an appraisal for another lender, they then have to register with the Board. Please contact the Appraisal Board office if you have questions. To determine if an AMC is regulated by a Federal financial institutions regulatory agency, you may search for the institution [here](#).

[§ 1222.23 Appraisal management company registration.](#)

Each State electing to register AMCs pursuant to paragraph (b)(1) of this section must: (b) **Impose requirements on AMCs that are not owned and controlled by an insured depository institution and not regulated by a Federal financial institutions regulatory agency** [bold added for emphasis] to: (1) Register with and be subject to supervision by the State appraiser certifying and licensing agency; (2) Engage only State-certified or State-licensed appraisers for Federally related transactions in conformity with any Federally related transaction regulations; (3) Establish and comply with processes and controls reasonably designed to ensure that the AMC, in engaging an appraiser, selects an appraiser who is independent of the transaction and who has the requisite education, expertise, and experience necessary to competently complete the appraisal assignment for the particular market and property type; (4) Direct the appraiser to perform the assignment in accordance with USPAP; and (5) Establish and comply with processes and controls reasonably designed to ensure that the AMC conducts its appraisal management services in accordance with the requirements of section 129E(a)–(i) of the Truth in Lending Act, 15 U.S.C. 1639e(a)–(i), and regulations thereunder.

[Section 1121:](#)

#### **(11) Appraisal management company**

The term “appraisal management company” means, in connection with valuing properties collateralizing mortgage loans or mortgages incorporated into a securitization, **any external third party**

**authorized either by a creditor of a consumer credit transaction secured by a consumer's principal dwelling or by an underwriter of or other principal in the secondary mortgage markets** [bold added for emphasis], that oversees a network or panel of more than 15 certified or licensed appraisers in a State or 25 or more nationally within a given year— (A) to recruit, select, and retain appraisers; (B) to contract with licensed and certified appraisers to perform appraisal assignments; (C) to manage the process of having an appraisal performed, including providing administrative duties such as receiving appraisal orders and appraisal reports, submitting completed appraisal reports to creditors and underwriters, collecting fees from creditors and underwriters for services provided, and reimbursing appraisers for services performed; or (D) to review and verify the work of appraisers.

[§ 1222.21 Definitions.](#)

(2) An AMC does not include a department or division of an entity that provides appraisal management services **only to that entity** [bold added for emphasis].