

Workshop: What Would You Do?

June 26, 2017

Moderators:

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The workshop featured 16 scenarios that vendors can typically face when working. Joe and Lou proceeded to give the vendors three multiple choice answers for each question then explained and answered vendor questions that came about. A common theme stressed to the vendors was how to take more accurate photos of measuring and examples of poor photos across the board. The majority of vendors wanted to know how to avoid invoice cuts which were related to picture quality.

Sump Pump

The first scenario was a flooded basement. It is a pre-sale CV loan. The house had no electric and the sump pump was defective. The correct course of action was to use the allowable to deal with the flooding, report deficiencies, and issue a bid to fix the sump pump and any damages with no allowable.

Unsecure on arrival

The work order instructs to secure secondary door without emergency allowable. Upon arrival, the property has been vandalized and the primary door is no longer secure. It is a pre-sale FHA loan. The correct response is to follow the work order then report and bid for all damages while also filing a police report.

Ceiling Damage – Fannie Mae REO

A property has ceiling damage that was not previously reported. It is an REO for Fannie Mae with ceiling damage in two rooms. The tarping allowable is still available. Reporting ceiling damage, placing bid for damages, access and assess roof, and tarp if necessary was the appropriate response.

Ceiling Damage – P&P BOA FHA

This question was similar to the last scenario except it's a pre-sale P&P BOA FHA loan. The answer was almost the same except a vendor has to patch roof up to allowable instead of tarp.

Trailer Placard

The trailer has a placard stating the dimensions of the trailer. A bid has been approved to remove 78 CYDs of trash. It is a REO for RRR. Instructed to take pictures removing debris before, during and after. Also instructed to take picture of placard.

Personals vs. Debris – FHA

A vendor arrives at an initial secure. There are both exterior personals (2 CYDs) and debris (12 CYDs). It is an FHA loan. It is not over CTD and an allowable is available. Correct action was to remove debris and bid to consolidate personals.

Personals vs. Debris – Fannie/Freddie

This question was the same as the last except it is for Fannie/Freddie. The debris allowable is 10 CYDs. The correct response was remove personals and bid for debris.

Debris Removal – 75 CYDs

The vendor goes for a CTG at a 1 unit REO VFI property with 75 CYDs debris. The correct response is to remove up to the allowable (60 CYDs) and bid for the rest of the debris.

Second 75 CYDs debris situation was 75 CYDs for an FHA loan consisting of 15 CYDs exterior, 5 CYDs health hazard, and 55 CYDs interior debris. Correct response was to remove exterior and health and bid interior.

FHA CTD is exceeded

A vendor arrives at a property for an approved bid to remove interior debris and finds new exterior debris at the house along with new damages. The loan is FHA and it is over CTD. The correct response was to follow work order for interior debris and bid for new exterior debris and new damage.

Winterization Compromised

This section gave three situations asking if the winterization had been compromised. All situations were during winterization season. The three were 1. Feces in toilet. 2. Dripping water from the hot water tank. 3. Missing antifreeze. The correct responses in the same numerical order as the questions. 1. Toilet compromised but not winterization. 2. Winterization is compromised. 3. Refill the antifreeze.

ERD Plumbing Repair

Vendor completed a plumbing repair with a permit, and the city inspector requires the introduction of water to the system. It is during winterization season and the property has been previously winterized. The plumbing must be rewinterized.

ERD Property Vandalized

A vendor returns to a property and finds repairs and undone along with more damages and the property is vandalized. Correct response was to file a police report, click help button to request XactPRM, compile new bid, and send to bid disputes.

ERD Structural Repairs

A Vendor is completing structural repairs and once you dig around the foundation, improper footing for the house is discovered. Correct action is too gather good supporting photos, have third party provide an additional bid (with discount built in), and submit to bid disputes.

ERD Violations on Property

A vendor discovers in order to obtain an HVAC permit, the city is requires that all violations are abated first, and they aren't even related to your scope of repairs. Correct response is to continue work per scope for HVAC and request a new order to abate the violations.

Installing a Chimney Cap

Upon arrival at a property that is a three story house with a pitched roof and while doing the visual roof inspection, you see the chimney cap is missing. You do not think the allowable for the chimney cap is a fair price. The appropriate response is too provide a bid that includes a cost estimate with specific details and photos to support special circumstances.

Installing a Handrail

A property is in need of handrails to comply with local code. The work order does not list an allowable. Correct action is to bid to install handrails per code and submit photo of code.