Please note - this presentation is only intended to be used as a basic educational tool and is by no means all encompassing. Each property should be treated on a case by case basis and vendors will be held responsible for any errors made.
Objectives

• Review of Common Reasons for Reopened Orders
• How to Submit a Bid in Vendor Web
• How to Provide a Proper Bid Description
• How to Provide Proper Damage Info

Purposes

• Decrease the Amount of Reopened Orders
• Improve Quality of Bids Submitted
• Increasing the Accuracy of Photos Submitted to Support Bids
Reopen Prevention

Common Reasons for Reopens

- Incomplete Work
- Missing Information
- Missing Photos
- Missing Bids
Incomplete Work

Work not complete per the work order:

- Installed incorrect key code
- Debris removal

Clarification of Information or Work Completed:

- Lacks Details
Reopen Prevention

**Missing Information**

- No dimensions
- No quantity for bids/damages
- No information on cause of damage
- No information on location of bid/damage

**Missing Photos**

- Damages
Reopen Prevention

Missing Bids

- Citations
- Clean Toilet
- Damages
- Debris Removal
- Discoloration
- Electrical
- Freeze
- Missing Items

- Roof Damage
- Roof Leak
- Securing
- Snow
- Structural
- Unfinished Renovations
- Vandalism
- Yard Maintenance
Example of Common Improper Source Identification:

- Discoloration
Reopen Prevention

Allowables

FHA

Fannie Mae

Freddie Mac

VA

CV

FHA-EXHIBIT B: Maximum Property Preservation Allowances

<table>
<thead>
<tr>
<th>DESCRIPTION OF SERVICE</th>
<th>MAXIMUM ALLOWANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Inspections</td>
<td>$30 per unit; $15 additional unit</td>
</tr>
<tr>
<td>Subsequent inspection (as reqd.)</td>
<td>$20 per unit; $15 additional unit</td>
</tr>
<tr>
<td>Permit &amp; Vacant property registration</td>
<td>$250</td>
</tr>
<tr>
<td>Securing</td>
<td></td>
</tr>
<tr>
<td>Initial securing of property</td>
<td>$60 per lock set &amp; $40 per pad lock;</td>
</tr>
<tr>
<td>Re-glazing window (replacing a window pane)</td>
<td>$30</td>
</tr>
<tr>
<td>Re-securing &amp; re-keying of property</td>
<td>$0</td>
</tr>
<tr>
<td>Roof repair</td>
<td>$600 (FHA does not tarp)</td>
</tr>
<tr>
<td>Securing in-ground swimming pools</td>
<td>$1,050</td>
</tr>
<tr>
<td>Securing above-ground swimming pools</td>
<td>$400</td>
</tr>
<tr>
<td>Securing hot-tubs &amp; spas</td>
<td>$50</td>
</tr>
</tbody>
</table>

Fannie Mae (FNMA) Pricing
Effective work completed 04/01/13

<table>
<thead>
<tr>
<th>Securing</th>
<th>Price</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lock Change</td>
<td>$60.00 per door (includes deadbolt)</td>
<td>Required to secure rear or secondary doors on vacant and abandoned properties. Includes the main dwelling and outbuildings.</td>
</tr>
<tr>
<td>Padlocks</td>
<td>$40.00 per lock</td>
<td>Required to secure rear or secondary doors on vacant and abandoned properties. Includes the main dwelling and outbuildings.</td>
</tr>
<tr>
<td>Slider Lock</td>
<td>$15.00 per lock</td>
<td>Slider locks should only be placed if the existing locks are inoperable or not present on the main level and accessible.</td>
</tr>
<tr>
<td>Window Lock</td>
<td>$10.00 per lock</td>
<td>Window locks should only be placed if the existing locks are inoperable or not present on the main level and where accessible. Punch code 0609.</td>
</tr>
<tr>
<td>Repair Garage Door</td>
<td>Up to $100.00</td>
<td>Maximum $100/door for the life of the loan.</td>
</tr>
</tbody>
</table>
Proper Bidding Techniques

B. Damages: (Check allowable on work order, if unavailable, call Vendor Contact Center x2197) Required Photos for all Damages

1. Is there Environmental hazards? □ Yes □ No  □ Yes □ No Is the condition causing further damage to the property?

Location(s)/Description: ________________________________________________________________
Bid to Address: ________________________________________________________________ Eyeball Est: $ __________________

2. Is there Fire Damage? □ Yes □ No  Date fire department contacted: ____________ Fire report reference number: ____________

Location(s)/Description: ________________________________________________________________
Bid to Address: ________________________________________________________________ Eyeball Est: $ __________________

3. Is there Fire Damage? □ Yes □ No

Location(s)/Description: ________________________________________________________________
Source/Cause (select all that apply) □ Broken/missing pipes □ Other: ____________________________
Bid to Address: ________________________________________________________________ Eyeball Est: $ __________________

4. Are there new items missing? □ Yes □ No (Please reference Missing Items Section)

5. Is there missing mold present? □ Yes □ No (Please reference Mold Section)

6. Is there mortgagor neglect not previously noted? □ Yes □ No

Location(s)/Description: ________________________________________________________________
Proper Bidding Techniques

How to Submit a Bid

Exterior Property Information

- Is this a stand alone property?
- What type of garage is on the property?
- Is an Exterior A/C Unit Present?
- Is there missing or damaged siding? [Yes/No]
- Is there an exterior deck?
- Are there any damaged exterior steps?
- Are there any damaged exterior handrails?
- Are there any dead trees that pose a threat of violation/damage to any structure or walkway on or to the surrounding property?
Proper Bidding Techniques

General Property Info

Loan Type: CV  Order #: 98368538  Address: 1018 SEYMOUR, ASHTABULA, OH 44004

* Was boarding or reglazing work completed or being bid?
* Is there a pool on the property?
* Is there a hot tub on the property?
* Is there debris to report at the property?

Type of additional work
- Cash For Keys
- Contact
- Give Access
- Utility Transfer
- Miscellaneous

General Property Info - Work Completed

Add new task

Next
Proper Bidding Techniques

Safeguard Properties

Miscellaneous - Work Completed

Add new task

Miscellaneous - Bids

Add new bid

- Cap gas line
- Cap water line
- Cap Wires
- Clean refrigerator/freezer
- Convey
- De-board
- Demolish garage
- Demolish outbuilding
- Exterminate
- File fire report
- File police report
- Fill hole
- Install dehumidifier
- Install fence
- Install gutters/downspouts
- Install handrails
- Install Siding
- Install smoke/CO detectors
- Install Window Locks
- Other
  - Repair
  - Repair gutters/downspouts
  - Repair soffit/fascia
  - Repair steps
  - Remove steps
  - Wait for utility company

Back
Next
Proper Bidding Techniques
Proper Bidding Techniques

Review

*I have reviewed the work performed on this property by my crew/subcontractors and verified that all work has been completed per Safeguard’s instructions:

*I have reviewed the information and photos provided in this update and certify that they are correct and represent the work completed at this property:

Preview Update and Invoice:

Preview Update  Preview Invoice

Miscellaneous

Other Bid
Bid to:          Replace Siding
Bid Amount       $300.00
Description      Need to replace vinyl siding at side of home where missing. Will require 2 men for 4 hours to complete. Approx 2ft x 1.2ft section of white dutch lap vinyl siding is to be replaced.

Additional Comments
Details, Details, Details…

Items required to be in your Bid Description:

1. Labor
2. Materials
3. Equipment
4. Permits & Fees
## Bid Examples

<table>
<thead>
<tr>
<th>Bid to remediate damage</th>
<th>$496.54</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remediate damage bid description</td>
<td>We will need to remove and replace 16 linear feet of 1/2&quot; copper and 2 shut off valves.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bid to remediate damage</th>
<th>$1000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remediate damage bid description</td>
<td>We will fix any breaks found</td>
</tr>
</tbody>
</table>
Proper Bidding Techniques

Properly Identifying Damages

- Subsequent Damages
- Source of the Damage
- Prevention of loss

*Unreported And Inaccurate Damages Are The #1 Reason P&P Vendors Fail*
Properly Identifying Sources of Damage

- Roof Damage
- Water Intrusion
- Discoloration
Proper Bidding Techniques

Photo Documentation

Photos Supporting Bids Should Strive to “Tell the Story” of the Situation at the Property

Exterior Window Frame Damage

Water Stained Interior Window Sill
Poor Bid Submission

Bid to remediate damage $1000.00

Remediate damage bid description We will fix any breaks found
Proper Bidding Techniques

Proper Bid Submission

Bid to remediate damage

Remediate damage bid description

$496.54

We will need to remove and replace 16 linear feet of 1/2" copper and 2 shut off valves.
Questions??

New Contractor Coordinators
Ext. 1460
Ext. 1327

Vendor Contact Center Ext. 2197