

Veros and Valligent Launch the Valligent Appraiser Training Program for Increased Appraiser Diversity

A more diverse appraising industry starts with accessibility to training.

Santa Ana, Calif., April 18, 2023— Today, Valligent a market-leading appraisal management company, recently acquired by Veros Real Estate Solutions (Veros®), an industry leader in enterprise risk management and collateral valuation services, announced the launch of the Valligent Appraiser Training Program (VATP) to increase appraiser diversity and offer necessary resources to promote inclusion in the lending industry.

With the VATP, Veros and Valligent offer an accessible and affordable option to encourage underrepresented groups to enter the appraisal industry. According to industry statistics, approximately 85 percent of all property appraisers and assessors are white, 5 percent African American, and 7 percent Hispanic. Other demographics that dominate the appraising industry are gender and age, with approximately 68 percent being male with an average age of 50 and over. The VATP was created with the goal of changing that – making the appraiser pool more representative of the buyers and sellers they serve.

The VATP partners with lenders who agree to order appraisals from trainees and their supervisors in order to help the trainees complete the 1500 work experience hours needed to become a residential certified appraiser. Trainees begin with education, then, over the course of 9-12 months, are supervised by experienced, certified appraisers who direct, oversee, and take full responsibility for the assignment. The Valligent supervisor will be responsible for making sure the trainee has access to the most recent technology tools, resources and hands-on guidance to successfully complete all the state requirements to become a fully certified appraiser. Trainees also receive pay and benefits during their hands-on training.

“To address the need for diversity in the appraisal industry, we are offering a program that can directly impact minority communities and professionals,” says Jeremy McCarty, founder & CEO of Valligent. “Support for our program has been encouraging since a number of lenders have expressed interest in sponsoring a trainee.”

This program closely aligns with the Appraiser Diversity Initiative (ADI), in which Veros and Valligent are also involved, working with the National Urban League's regional Entrepreneurship Centers, the Appraisal Institute, Fannie Mae and Freddie Mac. The ADI is designed to find diverse candidates and educate them about the appraiser profession. The VATP provides a natural next step for any candidates looking to



start an appraiser career. Once certified, the appraiser can continue as a Valligent employee, be employed by the sponsoring lender or establish their own business as an independent fee appraiser.

“We aren’t aware of any existing programs or initiatives like this, so we are excited to set a new standard for the profession,” says Jeff Hogan, Vice President of Collateral Valuation at Veros Real Estate Solutions. “The goal of the Valligent Appraiser Training Program is to not only provide an opportunity for minorities to become experienced professionals in this space, but to also provide the industry an effective solution to address potential appraisal bias.”

For more on the program and how to get involved as a lender, appraiser trainee or trainer, visit appraiserdiversity.com.

About Valligent

Founded in 2003 and headquartered in Roseville, California Valligent established itself as a leader in appraisal, alternative valuation, QC and Regulatory Audit solutions. Utilizing a combination of experienced property valuation personnel, automation, powerful functionality and mobile technology, Valligent is dedicated to making the property valuation process simple and efficient for everyone involved. Valligent provides comprehensive valuation technology expertise and services to hundreds of banks, credit unions, mortgage lenders and insurance companies nationally. We have developed a state-of-the-art valuation technology platform, fully integrated with best-in-class data providers, Loan Origination Systems (LOS) and on-demand cloud computing platforms and API providers. For more information, visit valligent.com.

About Veros

A mortgage technology innovator since 2001, Veros is a proven leader in enterprise risk management and collateral valuation services. The firm combines the power of predictive technology, data analytics, and industry expertise to deliver advanced automated solutions that control risk and increase profits throughout the mortgage industry, from loan origination to servicing and securitization. Veros’ services include automated valuation, fraud, and risk detection; and portfolio analysis, forecasting, and next-generation collateral risk management platforms. Veros is the primary architect and technology provider of the GSEs’ Uniform Collateral Data Portal® (UCDP®). Veros also works closely with the FHA to support its Electronic Appraisal Delivery (EAD) portal. The company is also making the home buying process more efficient for our nation’s Veterans through its appraisal management work with the Department of Veterans Affairs. For more information, visit www.veros.com or call 866-458-3767.

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