



I just ordered  
an appraisal  
from WesTech.  
Now what?

### **What should I expect on the day of appraisal?**

A WesTech appraiser will arrive at your home, introduce themselves, and present a business card. The appraiser will gather information that will allow for meaningful comparisons in the valuation of your home. The appraiser will typically confirm the living area of your home, establish the floor plan, assess its condition and quality of finish, determine the home's "effective age", and document the report with photos. You will be asked questions about updates, additions, renovations (if any), special assessments, oil tanks, awareness of easements, etc. You can help streamline the process by making sure that all areas of the home are accessible – especially if you have tenants.

It is very helpful and will aid in the completion of the report if the appraiser is provided with or can view any of the following:

- Survey and building plans of the house and/or property.
- Certificate of Title.
- Recent tax assessment.
- A copy of the original or renovation plans/budget.

Appraisals are generally billed to the financial institution/broker directly, but if not, payment will be collected at this point or will be charged to the mortgage broker/lender involved in the transaction.

We always welcome questions or feedback regarding the property, neighbourhood etc. Similarly, we would be happy to discuss the "process" of an appraisal.

### **What happens after the appraisal? When will I receive the report?**

If the appraisal was ordered through an AMC/broker: The appraiser will research and send the file to the bank usually within 1 business day, depending on the complexity of the appraisal. After this point the lender/broker will contact the client to proceed with the lending process.

If you ordered the appraisal directly through WesTech Appraisal Services Ltd.: Depending on the complexity of the case, your appraisal will be emailed to you between 1 and 5 business days. Hard copies will also be provided. During the process, the appraiser will keep you informed about the status of the report. Please feel free to contact WesTech with questions at any time.

### **Do I get a copy of the report? Or who actually owns the appraisal report?**

WesTech has no reservations about providing a copy of our report if instructed to do so. Appraisal Standards require "client confidentiality" and unfortunately, only the "client/party or parties who engaged" the appraiser for the specific assignment are privy to the appraisal report. Appraisals ordered by a banker, broker, Appraisal Management Company, or such may be released to the homeowner if their own internal policy permits.

So what does that really mean? Unfortunately, even though you may have paid for the report we are bound by our appraisal standards and may not be able to provide a copy.

In the case of a private appraisal, WesTech Appraisal Services Ltd. will deliver the report to you and may stipulate how the appraisal can be used (i.e. asset management, estate planning, tax purposes, etc.) based on your requirements.