

Class Appraisal Launches TRID Valuation Support Desk

Class Appraisal, one of the nation's top appraisal management companies, launches a TRID Valuation Support Desk to answer questions about compliance.

BIRMINGHAM, MI, USA, October 19, 2015 /EINPresswire.com/ -- Class Appraisal, one of the nation's top

appraisal management companies, announced today that in an effort to help the industry make the transition to the new processes required for compliance with the Consumer Financial Protection Bureau's (CFPB's) TILA/RESPA Integrated Disclosure Act (TRID), it would make its TRID Valuation Support Desk available to any industry broker or lender, whether they are a current Class Appraisal client or not.



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“Lenders are going to have questions and while the CFPB has offered our industry a grace period to find the answers, we anticipate that when it comes to collateral valuation and reporting, many lenders will need support from expert professionals,” said Alex Elezaj, CEO of Class Appraisal. “We have an incredibly strong compliance team led by one of the best attorneys in this business. We will make ourselves available to the industry to answer their questions during this transition.”

One question very likely to arise will relate to appraisal pricing. TRID compliance will require lenders to disclose detailed loan pricing to consumers in the form of a Loan Estimate early in the lending process. Since this new practice requires fees to be quoted early on, appraisers and AMCs will be limited in which circumstances fee increases can be requested.

“We have had in-depth discussions with each of our clients about this important issue and it is evident to us that each of them has a different set of expectations,” said Class Appraisal Vice President of Sales and Marketing Jonathan Tallinger. “As a result, we have created various TRID pricing models that will meet each of our client's individual needs. We're ready to help lenders answer the questions that will guide them as they set their own strategies for success.”

“It's essential that we help our clients and appraisers deliver reports in a fully compliant manner,” said John Hamameh, Class Appraisal's General Counsel and Chief Compliance Officer. “Due to the complexity and nature of our business, we wanted to create a space where industry individuals have the ability to seek clarification on anything pertaining to TRID and appraisals. We created the TRID Valuation Support Desk to act as that platform.”

The TRID Valuation Support Desk can be reached by calling 866-333-8311 or by emailing

TRID@classappraisal.com.

About Class Appraisal, Inc.

Founded in 2009, Class Appraisal, Inc. is one the fastest growing and respected Appraisal Management Companies in the United States. Class Appraisal, Inc. works with the nation's leading lenders and appraisers to provide regulatory compliance and operational services for residential appraisal reports. Headquartered in Birmingham, MI., Class Appraisal, Inc. has the operational reach to cover every street and address in the nation. For more information, please visit <http://www.classappraisal.com>.

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