



Memo from the Board to Nebraska Real Property Appraisers

March 28, 2014

LETTER SENT TO CALIFORNIA APPRAISERS MAY BE FRAUDULENT

By Tyler Kohtz, Director

Recently it has come to the Nebraska Real Property Appraiser Board's ("Board") attention that a letter is being sent to California appraisers alleging damages related to residential appraisals completed before 2007. The letter is sent by a firm named Savant Claims Management located in Plano, TX, on behalf of an alleged investor named First Mutual Group, LP. This organization claims to be the successor in interest to one or more failed lenders.

According to an article by Danny Stewart published on the Foundation of Real Estate Associates webpage at <http://www.frea.com/blog/appraisers-beware-possible-new-scam-discovered-frea> on Friday, February 21, 2014, "the letter states that an independent review appraisal has been done, that the reviewer found numerous USPAP violations, and that Savant's client suffered significant financial damages due to a grossly inaccurate valuation of the property. The letter never details the alleged losses, does not include the review appraisal allegedly done, does not list or explain the alleged USPAP violations, and includes no paperwork establishing that First Mutual Group, LP actually owns any interest in the loan or collateral. The letter goes on to state that you should immediately notify your insurance provider about this demand."

An online search for "Savant Claims Management" or "First Mutual Group, LP" does not return any information; it appears that this letter may be fraudulent. Although there have been no reports of these letters in Nebraska to date, please notify the Board's director, Tyler Kohtz, by phone at 402-471-9015, or by email at tyler.kohtz@nebraska.gov, if you receive such a letter.

Board Members

Chairman of the Board

Philip R. Barkley, North Platte
Certified Residential Appraiser
3rd District Representative
Term Expires: January 1, 2015

Vice Chairman of the Board

Thomas W. Kubert, Lincoln
Certified General Appraiser
1st District Representative
Term Expires: January 1, 2016

Board Member

Marc V. Woodle, Omaha
Certified General Appraiser
2nd District Representative
Term Expires: January 1, 2017

Board Member

Chris R. Langemeier, Schuyler
Certified General Appraiser
Licensed Real Estate Broker Rep
Term Expires: January 1, 2018

Board Member

Larry D. Saxton, Omaha
Certified General Appraiser
Financial Institutions Rep
Term Expires: January 1, 2019



Tyler N. Kohtz, Director

301 Centennial Mall South, LL
PO Box 94963
Lincoln, NE 68509-4963

Phone: 402-471-9015
Fax: 402-471-9017
Website: www.appraiser.ne.gov