

“Looking back to when we were in it, the manual process didn’t seem like a big deal because that’s the only thing we knew. Now that we have Reggora, looking back it’s like, ‘Oh my God, what a joke, like how did we do it?’”



*Tiffany Bishop, Mortgage Processing Manager, Virginia Credit Union*

#### Customer Success Story

## How Virginia Credit Union Reduced Origination Costs by \$123 per Loan with Appraisal Management Tech

### Company Profile

Annual Appraisal Volume: 2500

Branches: 20

Appraisal Source: Hybrid

LOS: Encompass

0 issues with  
pipeline visibility

1.25 hours saved  
per loan file

\$123 reduced  
cost per loan file



Virginia Credit Union (VACU), founded in 1928, offers financial products and services that support and guide members so they can confidently make financial decisions. The financial cooperative helps more than 300,000 members with insurance, banking services, a range of personal and business loans, and other financial services in its 20 locations across central Virginia. VACU's primary goal as a not-for-profit financial cooperative is to provide a positive member experience, which includes driving down internal costs to offer many free and low-fee services and creating a frictionless mortgage loan process for interested borrowers.

## Challenges

Without a specialized platform to help organize and automate key appraisal processes, VACU's mortgage team struggled with efficiency, communication, and lack of visibility in their appraisal orders. They relied on Encompass, their LOS, to manage the appraisal workflow, but using the platform in this way did not equip the team with the tools they needed to be successful in their roles.

For example, Encompass's order assignment workflow was unable to account for appraiser-specific schedules. As such, the round-robin system inevitably sent orders to appraisers who weren't available to accept work at the moment. Slow response from out-of-the-office appraisers would lead to delays for VACU and its members.

Transparency, especially when it came to order status, was also a critical issue. "The only way we really knew if an appraisal was ordered was if you specifically opened that loan up and searched through it, looked over the comments," said Kathie Whitlow, a mortgage business analyst and Encompass admin at VACU. "About five or six times a month, it would happen where [you realized] 'oh my gosh, I was supposed to order a final inspection on this one,' or the appraisal was never even ordered."

Because their appraisal workflow had always run through their LOS, the VACU team wasn't cognizant of just how much their manual processes were slowing overall turn times—or that there was a way to [increase efficiency without leaving Encompass](#). Their mindset changed after volume spikes in 2021 caused a large backlog of orders. "We were thinking we need something that allows us to have a better handle of where we stand with appraisals," Whitlow recalled.



## Solution

VACU seriously considered three appraisal management solutions. They ultimately chose Reggora, foremost for its robust Encompass integration.

Since the software's implementation, the team identified additional benefits that have helped boost operational efficiency and improve their members' experience. These include automation capabilities, features that enable status visibility, and tools that improve partner collaboration. For example, appraisers are able to specify their schedule and, when an order is received, make immediate revisions based on their availability or adjust prices for more complex properties. Plus, by using Reggora's nationwide appraisal fee data, VACU ensures that fees never skyrocket outside a reasonable range.

Tiffany Bishop, mortgage processing manager at VACU, loves working in a centralized system with specialized functionality built for appraisal management. *"That's my favorite thing, that I don't have to go into each individual loan to try to get an update to figure out what's going on," she says. "It's all in one platform, I have all the links down the left-hand ... and I can filter all my orders through there. It's the best thing ever. It solved all of our problems."*

Whitlow was simply blown away by Reggora's ability to deliver a quick implementation cycle. "A lot of times when new vendors come into the mix, they tell you about how quickly they can get the system installed and how quickly it can be implemented, so when Reggora said they can get that done in 90 days we were like, 'sure, you can.' And they sure could!"

## Results

Reggora has transformed appraisal operations at VACU. A centralized dashboard, order visibility, and easy reporting functionality keep the entire team aligned and more informed. Automated workflows and appraisers' scheduling tools have reduced delays and eliminated the issue of orders slipping through the cracks.

Reggora's integrations with Encompass and the UCD Portal remove steps for the team as well. "Before, we had to clickity, click, click to get that XML file submitted to the UCD Portal. With Reggora, it's automatically done," Whitlow explained. "We don't have to do anything when it comes to the sales contract; it's automatically attached to the order when it goes to the appraiser. There's little things like that, that start adding up."

Whitlow and Bishop shared that, in total, Reggora has saved the appraisal team at least 1.25 hours per loan file, amounting to a reduced cost to originate by **\$123 per loan file**.

The time savings has also improved member experience, speeding up VACU's turn times to be four days faster than the STRATMOR-reported industry average.

Learn more at

[reggora.com/demo-request](https://reggora.com/demo-request)

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