
BPO----Broker Price Opinion???

Posted by miss30somethin - 2008/08/07 23:01

Have you ever done a BPO? I have been asked to do a BPO for a short sale that I am doing.

I know that they are done on all my short sales, but for the first time, the bank has asked me to complete a BPO myself.

Any suggesstions on filling out this form?

Also, does anyone know where to get a BPO form to complete this on?

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Re:BPO----Broker Price Opinion???

Posted by captainbill - 2008/08/07 23:14

The BPO is not normally done by the listing agent of a short sale. If you are the listing agent, they are probably asking you to submit a CMA with the offer.

A BPO is always done by a third party, who is not a party to the transaction.

After they have received an offer they will usually order an interior BPO by a realtor that is on their list to do BPO's.

I have a certification as a broker price opinion valuator, and am on the list of a couple of companies that provide BPO's for the lenders. They are all on the special forms that these companies provide and have to be done in very specific ways.

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Re:BPO----Broker Price Opinion???

Posted by LittleItalyRE - 2008/08/07 23:46

hey miss30something...

I think there is a conflict of interest there on doing a BPO for your own short sale.

I have a BPO form that I actually got off of the NVSI cert course. pm or email me if you would like it.

In fact, to avoid the conflict of interest, I could potentially complete the BPO for you. Where are you located? I also have lots of networked agents around the US that I could get to do it if you needed it. And I will make sure it is done on the NVSI BPO Form.

Let me know. If you are in my area, I will do it for you for \$40 or if not, I could probably find someone else to do it for you in your area. Also, if you need someone to coach you through it if you do it yourself, just let me know and I can give you some help along the way. But def go into the course and get the form if you don't get it from me.

Talk to you soon,
Anthony Peroni
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