



As you'll be aware the restrictions impacting the ability to conduct physical property assessment has prompted a greater reliance on AVMs and remote (desktop) valuations across the market. Even before the challenges presented by the Covid-19 restrictions, we already supported a significant proportion of your client applications with an AVM for qualifying Residential mortgage and Buy to Let remortgage applications.

In addition, we have since introduced remote valuations for new and existing pipeline applications, so we can continue to support many of your clients with their mortgage needs at this potentially difficult time, despite not being in a position to value their current or prospective property in person.

Many mortgage requests will benefit from an AVM and it will be evident within our application system whether your client's property has received a successful automated assessment. For those where an AVM isn't supported and a remote valuation is required, we ask that you check eligibility, and only proceed to submit an application if this criteria is met.

#### [Which homes could be eligible for a remote valuation?](#)

Remote valuations are potentially available for all Residential and Buy to Let application types, subject to meeting BOTH the maximum loan to value AND the maximum property value criteria, as well as the other exclusions listed below:

#### [London \(properties inside the M25\)](#)

- **Residential maximum 80% LTV:** Properties up to £2m
- **Residential maximum 50% LTV:** Properties between £2m - £3m
- **Buy to Let maximum 75% LTV:** Properties up to £750k

#### [Rest of the UK](#)

- **Residential maximum 80% LTV:** Properties up to £750k
- **Residential maximum 75% LTV:** Properties between £750k - £1.5m
- **Buy to Let maximum 75% LTV:** Properties up to £500k

#### [Exclusions:](#)

- Properties in Northern Ireland
- Properties with more than one acre of land
- Properties built before 1850
- Listed Properties
- Owner occupied properties worth more than £3m inside the M25 and £1.5m everywhere else
- Rental properties worth more than £750k inside the M25 and £500k everywhere else

**Important:** Please be aware that meeting the above criteria doesn't assure that a valuation for lending purposes is guaranteed via remote valuation and meeting ALL criteria is a pre-requisite for a property to be considered for remote assessment.

#### [Submitting new applications](#)

If a new application is received where the AVM has been unsuccessful and the request also falls outside our published remote valuation criteria, we'll remove the application from processing and notify you of the same. Therefore, please ensure you check the AVM status and remote valuation eligibility (where AVM has been unsuccessful) prior to submitting your clients application.

#### [Existing received applications](#)

Where an existing received application is reliant on a remote valuation, but either doesn't meet the eligibility criteria or has been unsuccessful in attaining a remote value for lending purposes, we will be in contact with yourself shortly to advise of next steps and options available. Applications without a confirmed value for lending won't be assessed until you have confirmed your clients' preferred way forward.

[Thanks for your ongoing support](#)