



APPRAISAL TRANSFER REQUIREMENTS

Appraisal transfers are allowed provided the following requirements are met:

- A letter from the transferring lender to certify the appraisal was obtained in a manner consistent with all regulatory requirements is required. The letter must be completed as follows:
 - Printed on the transferring lenders letterhead;
 - Completed and signed by an authorized officer of the transferring lender (i.e., vice president, assistant vice president, etc.). Cannot be the loan officer, originator, processor, etc.;
 - Include a certification from the transferring lender stating:
 - The transferring lender, Appraisal Management Company (AMC), appraiser selection and appraisal ordering process and policy, and the appraiser comply with all Fannie Mae or Freddie Mac Appraiser Independence Requirements (AIR) and the Dodd-Frank Wall Street Reform Act and Consumer Protection Act (collectively 'regulatory requirements');
 - Include borrower's name and subject property address;
 - The appraiser was engaged directly by the transferring lender through its designated authorized AMC;
 - Neither the appraiser nor the AMC had direct, indirect or prospective interest, financial or otherwise, in the property or credit transaction;
 - Transferring Lender's name appears on the appraisal as the transferring lender/client;
 - The appraisal being transferred is the only appraisal ordered by the lender for this transaction;
 - Statement to certify, represent and warrant that the appraisal is compliant with Uniform Standards of Professional Appraisal Practice (USPAP), state laws, federal laws or is an accurate representation of facts, data or conclusions.