Appraisal Transfer "TO" LenderMac LLC

LenderMac LLC ("LenderMac") may accept appraisal transfers directly from the financial institution that originally ordered the appraisal (the "Original Transferring Financial Institution") with an accompanying Appraisal Transfer Letter. All appraisals must comply with the Home Valuation Code of Conduct (HVCC) and Appraisal Independence Requirements (AIR). Transferred appraisal must be completed by an appraiser that is not on any LenderMac's ineligible list or Agency exclusionary list.

Appraisal Transfer Letter

The Appraisal Transfer Letter must include the following elements:

- Letterhead of the Original Transferring Financial Institution, including the NMLS number
- Current Date
- Borrower's Name
- Property Address
- A statement transferring ownership of the Appraisal to **LenderMac LLC**
- The following certification statement:
  - "(Original Transferring Financial Institution) certifies and warrants that the appraisal was prepared in accordance with, and meets all requirements of the Agencies' Appraisal Independence Requirements (AIR) and is in compliance with the Truth in Lending Act regulations and all applicable laws".
- A signature of an Authorized Representative of the transferring financial institution that is not in Loan Production (i.e., Loan Officers, LO Assistance, etc., are not eligible to sign the transfer letter).
- Compliancy of ordering and processing according, but not limited, to Dodd Frank, FIRREA, HVCC, Appraisal Independence Requirements, and Consumer Protection Acts.

Appraisal Transfer Documentations and Requirements

- A fully executed Appraisal Transfer Letter adhering to the above requirements.
- The first-generation appraisal (PDF format) sent directly from transferring financial institution to LenderMac (appraisal@lendermac.com) – An appraisal transferred to another lender and then to LenderMac is not acceptable.
- A copy of the AMC invoice submitted to the original transferring financial institution.
- An Engagement Letter or Certificate of Appraiser Independence from the Original Transferring Financial Institution.
- A copy of the SSR Report (FNMA/FHLMC Portal Results).
- A MISMO .XML format of full appraisal with color photos.
- If any modifications, corrections, or material changes are required to the appraisal, the original appraiser must comply. Failure of the appraiser to cooperate may require a new appraisal must be ordered.
- Proof of Delivery to the borrower.
- The Appraisal must not be more than 120 days old as of the note/closing date of the LenderMac transaction, if approved.
- If the appraisal is more than 120 days old, LenderMac reserves the right to request a new appraisal assignment or an Appraisal Update at no cost to LenderMac.

EQUAL HOUSING LENDER

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Appraisal Transfer "FROM" LenderMac to Another Financial Institution

LenderMac allows the transfer of an appraisal originally completed for LenderMac to another financial institution, provided the following requirements are met:

- A written request must be submitted to appraisal@lendermac.com, including the following information:
  - Requesting Financial Institution's name, e-mail address, phone number, and complete physical address
  - Borrower's full name
  - Loan Number
  - Property Address
  - A detailed explanation for the appraisal transfer request
- LenderMac must verify the Disposition of the loan (i.e., Denied, Withdrawn, etc.)
- A completed LenderMac Transfer Letter must be signed by an officer not involved in loan production. Account Executives or sales personnel are not authorized to sign the letter.
- The appraisal transfer must be sent directly from LenderMac to the requesting institution via email in an appropriate electronic format. The email must include:
  - The appraisal report
  - The appraisal invoice
  - Proof of delivery to the borrower

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