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; c`XYb`GHJH`5A 7 is an independent, third party appraisal management company and has reviewed Dodd-Frank Act Appraiser Independence regulations. We have adopted written policies and procedures to ensure full compliance with Appraiser Independence standards. These policies and procedures were written in compliance with Appraiser Independence. Based on these policies and procedures, the ; G5A 7 staff effectively manages all aspects of lender-appraiser communication to ensure that lender clients are in compliance with Appraiser Independence standards.

I – Appraiser Independence Safeguards

- ; c`XYb`GHJH`5A 7 ensures that all appraisers are licensed or certified in the applicable state in which they are performing appraisal services and our software tracks license renewals.
- All appraisers are cross-checked with the Appraisal Subcommittee database for active licensing and disciplinary actions.
- We ensure that no known influence has been exerted in the “development, result, or review of an appraisal”.
- Appraisers are paid the agreed upon fee regardless of the outcome of the valuation.
- ; c`XYb`GHJH`5A 7 does not have their appraisers engage in ‘comp checks’ or any practice of providing an value estimate without completing steps of the appraisal practice as governed by USPAP.
- ; c`XYb`GHJH`5A 7 has adopted policies and procedures for removing an appraiser from our panel that comply with Appraiser Independence standards.
- Our quality assurance process includes both an electronic and manual QC check. This process occasionally requires correction or further clarification of their reports. This is communication process is compliant with regulatory guidelines.
- ; c`XYb`GHJH`5A 7 policies and procedures allow for a ‘Dispute Resolution’ process that is to be initiated by the client. This process allows for client concerns, any report errors, and/or data not considered in the original report to be presented for formal reconsideration. The dispute resolution process is handled by a licensed staff appraiser.

II – Borrower Receipt of Appraisal

Current regulations state that **the lender** shall ensure the borrower is provided with a copy of the appraisal in no less than three days prior to the closing of the loan unless the borrower waives the three day requirement.

III – Appraiser Engagement

; c`XYb`GHJH`5A 7 is fully responsible for the selection, retention, and compensation of the appraiser. All members of the lender’s loan production staff will be forbidden from communication with the appraiser with regard to loan amount, target value, or loan-to-value ratio, as well as the selection, retention and compensation of the appraiser. Appraiser selection criteria considers the following attributes: competency to perform the order, appraiser’s approval status with a specific lender, appraiser availability, appraiser performance, turn time requirement, distance from the property, and current capacity. ; c`XYb`GHJH`5A 7 has adopted written policies and procedures implementing Appraiser Independence, including the mandatory reporting provision for any possible USPAP violations and/or errors that result in a significant mischaracterizatiob`cZj U`i Y

IV – Prevention of Improper Influences on Appraiser

; c`XYb`GHJH`5A 7 is an independent third party appraisal management company and does not have any ownership affiliation with any lender. ; c`XYb`GHJH`5A 7 will not provide “any estimated or target value of the property or the loan amount applied” to the appraiser. ; c`XYb`GHJH`5A 7 ensures that compensation “does not depend in any way on the value arrived at in any`j U`i Yg”

