

Pursuant to the specific requirements/documentation for each loan program outlined below. FlexPoint Inc dba Brokers First Funding may accept Appraisals transferred from the original Lender. All transferred appraisals will be underwritten in adherence to Brokers First Funding standard appraisal review procedures. Any corrections that are required by a Brokers First Funding underwriter are to be requested through the original AMC. The corrections must be in color PDF and .xml format and emailed to the assigned Account Manager.

If the AMC/Appraiser is unable or unwilling to make the requested corrections, the transferred appraisal will be rejected and a new appraisal following Brokers First Funding standard appraisal ordering process will be required.

Brokers First Funding reserves the right to deny any appraisal transfer request and require the Broker/Borrower to order a new appraisal assignment at no expense to Brokers First Funding based on internal policies, procedures, guidelines, and/or requirements.

#### **A. TRANSFER FROM ANOTHER LENDER TO BROKERS FIRST FUNDING**

##### NonQM / Conventional / USDA required documents:

- ✓ The Borrower(s) on the transferred appraisal must be the same as the borrower for the Brokers First Funding loans. If the borrower has changed since the original report was completed, a new appraisal will be required.
- ✓ Appraisal Report in PDF with color photos.
- ✓ Appraisal Invoice
- ✓ Appraisal report must be emailed directly from the lender to Brokers First Funding.
- ✓ Copy of appraisal in XML format
- ✓ FNMA and/or FHLMC SSR
- ✓ Certificate of Appraisal by the borrower
- ✓ Proof of Delivery to Borrower
- ✓ Previous Lender's signed Intent to Proceed. Intent to Proceed must be signed and dated prior to appraisal charge date.
- ✓ Transfer Letter from the original lender: Must include the following statement – "(Original Lender's Name) certifies that this appraisal was prepared in accordance with and meets all requirements of the Agencies' Appraisal Independence Requirements and is in compliance with the Truth in Lending regulations.

##### FHA Required Documents:

- ✓ Case Number must be transferred to Brokers First Funding #79613-0000-2 by the original Lender. If the Appraisal is not included in the transfer through FHA Connection the PDF and XML versions of the appraisal will need to be sent to [appraisals@flexpointinc.com](mailto:appraisals@flexpointinc.com)

##### VA Required Documents:

- ✓ The VA Case Number must be transferred to Brokers First Funding #900136-00-00 by the original Lender.
- ✓ Refer to Pamphlet 26-7 Chapter 10 VA Lenders Handbook for additional appraisal

transfer requirements.

## **B. TRANSFER FROM BROKERS FIRST FUNDINGS TO A NEW LENDER**

To request appraisal transfer on appraisal originally completed for Brokers First Funding, the following will be required:

- ✓ All requests to transfer an appraisal are made as-is, Brokers First Funding will not request any additional revisions or changes on behalf of the new lender.
- ✓ Any outstanding balance for the appraisal must be paid prior to appraisal being transferred.
- ✓ The appraisal transfer will be sent to the requesting party within 2 business days of receipt of the request.

### NonQM / Conventional / USDA / FHA Required Documents:

Send an email request to [appraisals@flexpointinc.com](mailto:appraisals@flexpointinc.com) and include the following in the request:

- Subject Line: Borrower Name Brokers First Funding Loan Number and Appraisal Transfer Request
- Body of the Message:
  - Full name, phone number and email address of the requesting party.
  - Full company name and address of the new lender.
  - Borrower's full name, loan number and subject property address for the appraisal to be transferred.
  - Reasoning for transfer

### Appraisal transfer package include the following

- Appraisal PDF
- Appraisal XML
- Successful Submission Summary Report (SSR)
- Appraiser Independent Requirement (AIR) Certification
- Invoice
- The underwriter must withdraw, cancel or deny the file prior to the FHA Case Number being transferred.

### VA Required Documents:

- ✓ VA Case must be reassigned to the new Lender in WebLGY
- ✓ Refer to Pamphlet 26-7 Chapter 10 VA Lenders Handbook for additional appraisal transfer requirements.