

TRANSFER OF APPRAISAL TO LAND HOME FINANCIAL

LHFS will accept appraisals to be transferred on standard agency fixed rate conforming loan sizes. At this time, high balance, super conforming, Jumbo, LHFS expanded niche programs, any type of conventional ARM, and FHA (203K only) transactions will not be eligible for a transferred appraisal. For acceptable appraisal transfer transactions, the appraiser may not be on any Land Home Financial Services, Inc. ineligible list including but not limited to: FHLMC Exclusionary List or FNMA Ineligible List. The Appraisal Transfer Letter must be executed by the lender that ordered the appraisal and must be signed by an authorized officer of the company (See sample letter). Appraisal Transfer Letters signed by Loan officer(s), Loan Processor(s), etc. will not be acceptable.

APPRAISAL TRANSFER LETTER MUST INCLUDE THE FOLLOWING LANGUAGE IF LAND HOME FINANCIAL SERVICES, INC. LETTER IS NOT UTILIZED:

1. Provide on the lender's letterhead
2. Current date
3. Borrower name
4. Property address
5. A statement transferring the appraisal to LHFS
6. The "Transfer Letter" is to include the following statement:
 - a) (Transferring Lender's Name) certifies that this 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 regulations.
7. The Transfer Letter is to be signed by an employee of the transferring lender that is not in "Production" (i.e., Loan Officers, LO assistants, etc. are not eligible to sign the transfer letter)
8. The transferring lender, appraisal management company (AMC), appraiser selection, ordering policy and process, and the appraiser comply with all FNMA Appraiser Independence Requirements (AIRs), and Dodd Frank, and Consumer Protection Acts.
9. The transferring lenders name appears on the appraisal as the transferring lender/client.
10. The appraisal transferred is the only appraisal ordered by the lender for this transaction.

APPRAISAL TRANSFER DOCUMENTS AND REQUIREMENTS:

- Appraisal is to be emailed in a suitable electronic format (first generation PDF) directly from the lender to LHFS (LHFSWholesaleAppraisals@LHFSWholesale.com)
- The transferring lender's "Certificate of Appraiser Independence" letter that was issued with the original appraisal OR a "Transfer Letter" from the transferring Lender for all loan types
- Copy of SSR Report (FNMA/FHLMC Portal Results) MISMO XML format of full appraisal with color photos.
- Appraisal fee will be disclosed on LE.
- If any modifications, corrections or material changes are required to the appraisal, the original appraiser must cooperate. If the appraiser fails to cooperate with any requests, a new appraisal must be obtained.
- The transferred appraisal (effective date) may not be more than 120 days old by the date of closing the subject transaction. The following are not accepted:
 - 1004D and "subject to" / Recertification of Value
- The transferred appraisal must be from the transferring lender.
 - An appraisal transferred from one lender to another lender, then to LHFS is not acceptable.



APPRAISAL TRANSFER LETTER

Date: _____

Borrower Name: _____

Property Address: _____

City: _____ State: _____ Zip: _____

Loan or Application #: _____

RE: Transfer of Appraisal Report from _____ (Lender) to
Land Home Financial Services, Inc.

To Whom It May Concern,

Lender ordered the attached appraisal report regarding the above-referenced Property Address.

Lender hereby transfers ownership and custody of the attached appraisal report for the above referenced Loan or Application to Land Home Financial Services, Inc. Lender certifies the appraisal report procured during the origination of the above referenced mortgage loan was performed by an independent third party appraiser or through an independent third party appraisal management company. The appraisal report was completed by a state licensed or state certified appraisal professional in compliance with the Interagency Appraisal and Evaluation Guidelines ("Guidelines") which address the Appraisal Independence requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

Lender acknowledges and agrees that Land Home Financial Services, Inc. is relying in good faith on these certifications, representations and warranties in accepting ownership and custody of the attached appraisal report.

Lender hereby certifies to Land Home Financial Services, Inc. that this is the only appraisal ordered on this property by said Lender.

We hereby authorize release of the appraisal in MISMO XML format from the AMC or Appraiser as applicable.

By signature below, I certify that I am authorized to certify these assurances on behalf of Lender.

Sincerely,

_____ Signature

_____ Name (Typed)

_____ Title

