



APPRAISAL TRANSFER POLICY

This policy is for the transfer of an appraisal to Quality Banc Mortgage.

Quality Banc Mortgage will accept a transferred appraisal with the following requirements:

Consumer Products:

- The appraisal must have been completed by an Appraisal Management Company (AMC). Appraisal must be less than 120 days old at note date.
- Original lender to provide a signed/dated appraisal transfer letter on their letterhead stating the following:
 - o Letter must transfer ownership and rights for the specific appraisal to Quality Banc Mortgage
 - o Letter to reference the borrower's name and subject property address.
 - o Letter must include lender certification that the appraisal complies with Federal, State, and Freddie Mac Appraisal Independence Requirements (AIR).
 - o Lender certification that the appraisal was ordered within TRID compliance*.
- Quality Banc Mortgage must receive confirmation of the borrower's receipt of the appraisal at least 3 business days prior to closing.
- Provide Quality Banc Mortgage with a copy of the appraisal invoice.

**Alternatively, the original lender's 1003, Loan Estimate, and Intent to Proceed may be provided to validate appraisal was ordered within TRID compliance.*

Business Purpose:

- The appraisal must have been completed by an Appraisal Management Company (AMC). Appraisal must be less than 120 days old at note date.
- Provide Quality Banc Mortgage with a copy of the appraisal invoice.

Please note that any changes to the report that are needed cannot be requested by Quality Banc Mortgage and the broker will need to request all updates and provide Quality Banc Mortgage with the updated appraisal prior to final approval.

Please contact your Account Manager or scenarios@qualitybanc.com with any questions or if you need additional information.