

TRANSFER-IN APPRAISAL REPORT

MLB Wholesale may accept appraisal transfers provided they meet all the requirements outlined below. All appraisals must comply with the Home Valuation Code of Conduct (HVCC) and Appraiser Independence Requirements (AIR). Transferred appraisals must be completed by an appraiser not on any MLB Wholesale ineligible or Agency/Investor exclusionary list.

CONVENTIONAL AND PORTFOLIO (NON-QM) REQUIRED ITEMS:

1. Copy of Appraisal Report (PDF/Color Format).
2. Transfer Letter – Appraisal Transfer Letter from the Transferring lender as outlined below*.
3. Certificate of Appraiser Independence from the Original Transferring Financial Institution.
 - “Home Valuation Code of Conduct” (HVCC) or “Appraiser Independence Certification” (AIR) supporting the appraisal was ordered in Compliance.
4. Appraisal Paid Invoice.
 - AMC Invoice submitted to the Original Transferring Financial Institution when the appraisal was completed (Appraisal fee will be disclosed on the LE).
5. The Fannie Mae and Freddie Mac SSR (UCDP Summary Report) reflecting “Successful” status .
 - *Depending on CU score, additional requirements may apply. Please refer to Product Guidelines.*
6. Provide XML file (version must be acceptable for electronic submission to Agency) with color photos.
 - *Failed XML runs exceeding 2 attempts will not be processed.*

FHA REQUIRED ITEMS:

1. FHA Case number transferred through FHA Connection.
2. Copy of Appraisal Report (PDF/Color Format).
3. Certificate of Appraiser Independence.
 - a. “Home Valuation Code of Conduct” (HVCC) or “Appraiser Independence Certification” (AIR) supporting the appraisal was ordered in Compliance.
4. Appraisal Paid Invoice.
5. FHA EAD and Fannie Mae and Freddie Mac SSR (UCDP Summary Report).
6. Provide XML file (version must be acceptable for electronic submission to EAD and Agency) with color photos.
 - a. *Failed XML runs exceeding 2 attempts will not be processed.*

*The Appraisal Transfer Letter must include:

- Letterhead of the Original Transferring Financial Institution with Lender NMLS # Date of Transfer Letter.
- Borrower(s) Name.
- Property Address.
- A statement transferring ownership of the appraisal to MLB Wholesale with the following statement:
“(Original Transferring Financial Institution) certifies and warrants that the referenced appraisal was prepared in accordance with, and is compliant with, the Appraiser Independence Requirements (AIR), Truth in Lending regulations, and all applicable laws.”



- Signature of an officer from the Appraisal or Compliance Department of the transferring financial institution. The signature of Loan Production, Account Executives, or other sales personnel is unacceptable.

➤ **Transfer-In Conditions and Requirements are as follows:**

- The appraisal effective date is to be prior to the MLB Wholesale Loan Approval Date. 1004D.
- Recertification of Value and 1004D Completion (“Subject To”) are unacceptable.
- Only a first-generation appraisal report by the Original Transferring Financial Institution is acceptable.
- Appraisal must not be more than **90 days old** at the time of submission.
- If the appraisal exceeds 120 days during the loan process, a new appraisal report is required to be placed through the MLB Wholesale website (Mercury) at no expense to MLB Wholesale.

➤ **Appraisal Transfer Considerations require that:**

- MLB Wholesale may reject a transferred appraisal at any time based on internal policies, procedures, underwriting guidelines, or otherwise determined not suitable for use. If rejected, a new appraisal report is required to be placed through the MLB Wholesale website (Mercury) at no expense to MLB Wholesale.
- If the appraiser declines the requests for updates to an appraisal report that has been transferred, a new appraisal report is required to be placed through the MLB Wholesale website (Mercury) at no expense to MLB Wholesale.
- The appraisal must conform to MLB Wholesale Funding’s appraisal requirements.

TRANSFER-OUT APPRAISAL REPORT

MLB Wholesale may permit the transfer of an appraisal completed for MLB Wholesale to another lender, provided the following requirements are met:

- The requesting Financial Institution must submit a written request in electronic format (e-mail) or on company letterhead to Appraisals@mlbmortgage.com. The written request must include: Requesting Financial Institution Name, e-mail address, phone number, and complete physical address - Borrower Name(s), Loan Number, and full property address - A detailed explanation stating why the Financial Institution is requesting the appraisal be transferred.
- MLB Wholesale must verify the loan has been withdrawn or denied internally.
- An appropriate MLB Wholesale transfer letter template needs to be completed and signed by an officer that is not in Loan Production. Account Executives or other sales personnel are not eligible to sign the transfer letter. Appraisal transfers must be e-mailed in a suitable electronic format directly from MLB Wholesale to the Financial Institution. In addition to the transfer letter, the e-mail should include the appraisal, appraisal invoice, and proof of delivery to the Borrower.

Any questions regarding appraisal transfers should be directed to Appraisals@mlbmortgage.com.

