



Appraisal Job Aid

- Appraisals can be ordered by the broker using an AMC of the below approved and the appraisal is in Legions Capital.
- Appraisals must be AIR compliant.
- 2nd appraisal is required for loan amounts >\$2,000,000 or on Flip transactions as defined by Reg Z and if CDA comes with a 10% variant.
- Appraisal review product is required on all loans.
 - CDA
- Appraisal reports for mixed use/5+ unit properties are reviewed.
- Transferred appraisals are permitted as long as they were ordered through an AMC and are AIR compliant
 - Transferred appraisals must be accompanied by a transfer letter from the transferring lender to the us.

Property Type	Appraisal Form	Loan Amount
SFR (Owner Occupied)	1004	\$2mm+ 2 Appraisal Reports Required
SFR (Investment/NOO)	1004 + 1007	\$2mm+ 2 Appraisal Reports Required
2-4 Unit	1025	\$2mm+ 2 Appraisal Reports Required
Condo (Owner Occupied)	1073	\$2mm+ 2 Appraisal Reports Required
Condo (Investment/NOO)	1073 + 1007	\$2 mm+ 2 Appraisal Reports Required
5-8 Residential	71B	Loan Amount < \$750,000.00
5-8 Residential ¹	71A	Loan Amount > = \$750,000.00
5-8 Residential ¹	Commercial Narrative	Any Loan Amount Acceptable
2-4 Unit Mixed Use	1025 + 216	\$2mm+ 2 Appraisal Reports Required
2-8 Unit Mixed Use	71B	Loan Amount < \$750,000.00
2-8 Unit Mixed Use ¹	71A	Loan Amount > = \$750,000.00
2-8 Unit Mixed Use ¹	Commercial Narrative	Any Loan Amount Acceptable
Commercial Multifamily 9+ Units	Commercial Narrative	Any Loan Amount
¹ Appraisal Report options for the same property type based on loan amount ≥ \$750k		