

Appraisal Transfer Policy

Requirements for transferring appraisals to Legions Capital — Legions Capital Inc.

APPRAISAL TRANSFER REQUIREMENTS

The following documents are required to transfer an appraisal to Legions Capital Inc.:

- Appraisal emailed in a suitable electronic format (first-generation PDF) directly from the transferring lender.
- Copy of the appraisal in XML file format acceptable for Agency electronic submission.
- Successful FNMA, FHLMC, or FHA Submission Summary Reports (SSR) (if applicable).
- Appraisal Transfer Letter from the transferring lender.
- Home Valuation Code of Conduct (HVCC) or Appraiser Independence Requirements (AIR) Certificate.
- Appraisal invoice.
- Proof of receipt of the appraisal by the borrower(s).

TRANSFER LETTER REQUIREMENTS

The Appraisal Transfer Letter must be provided on the transferring lender's letterhead and include:

- Current date.
- Borrower name.
- Property address.
- Statement transferring the appraisal to Legions Capital Inc.

The Transfer Letter must also include the following certification:

"The transferring lender certifies that this appraisal was prepared in accordance with and meets all requirements of the Agencies' Appraisal Independence Requirements (AIR) and complies with Truth in Lending regulations. The transferring lender hereby transfers and releases all ownership and associated rights of this appraisal to Legions Capital Inc. DBA Loanguys.com."

ADDITIONAL POLICY INFORMATION

- All transferred appraisals require underwriter approval.
- Appraisals must comply with Uniform Appraisal Dataset (UAD) requirements.
- Appraisals must be ordered through an approved Appraisal Management Company (AMC).
- The appraiser and AMC must not appear on any investor or agency exclusionary lists.
- Mortgage broker-ordered appraisals are not acceptable.
- If revisions are required, they must be obtained through the original AMC prior to Clear to Close.
- If revisions cannot be completed, a new appraisal will be required.
- FHA appraisals must be transferred with the existing case number per HUD 4000.1.
- Black-and-white printed appraisals are not acceptable.