

Appraisal Transfer Policy

ACC Mortgage will accept transferred/assigned appraisals from the original transferring lender if it meets certain specific procedural criteria.

APPRAISAL TRANSFER FROM ANOTHER LENDER

- ACC Mortgage must receive the original PDF of the appraisal and the invoice from the originating lender at the time of disclosure request; the appraisal may not be older than 60 days at the time of transfer (value effective date compared to date of disclosure request) and there can be no Recert of Value
- ACC Mortgage must be provided the XML data version of the report The invoice must confirm the balance is paid
- The appraisal must be completed by one of ACC Mortgage's approved AMC's
- If the AMC is not on ACC Mortgage's approved AMC list, the appraisal may still be accepted if the following requirements are met:
 - All other requirements for a transferred appraisal are met
 - An ACC mortgage Underwriter has reviewed and signed off on the appraisal
- The appraisal must be accompanied by a Transfer Letter and Acknowledgement from the transferring lender:
 - The letter must be on the originating lenders letter head
 - Must be signed by an officer or manager of the originating lender. (i.e. Vice President, Assistant Vice President)
 - Transferring lender must certify and warrant that they have adopted and complied with AIR requirements and the appraisal was ordered in compliance
- Must receive the most recent version of the successful SSR from the originating lender The appraiser cannot be on the ACC Mortgage exclusionary list
- The underwriter completes the appropriate due-diligence to ensure the overall opinion of value is supported and the appraisal conforms to ACC Mortgage guidelines:
 - A letter of explanation is obtained from the broker on the reason(s) for the transfer
- Any minor corrections (i.e., address corrections) are subject to the AMC and appraiser's discretion. The corrections must be received in an original PDF format along with the corresponding successful SSR. If the required corrections cannot be made accordingly a new appraisal report will have to be ordered. If the appraiser and/or AMC is unable or unwilling to make corrections, the transferred appraisal must be rejected, and a new appraisal ordered through the ACC Mortgage ordering process in compliance with AIR.
- The lender/client named on the transferred appraisal may not be the same as the Broker submitting the loan, unless there is documentation to show that the broker also regularly does business as a correspondent lender and has appropriate AIR policies in place.

A REVIEW PRODUCT MAY BE REQUIRED AT THE DISCRETION OF THE UNDERWRITER.



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APPRAISAL TRANSFER/ASSIGNMENT TO ANOTHER LENDER

If an appraisal is ordered by ACC Mortgage and needs to be transferred to another lender, and officer or manager in corporate headquarters is responsible for processing the request.

- Assignment and Certification
- Corporate headquarters to complete the Appraisal Transfer Letter
- The appraisal and Appraisal Transfer Letter must be sent to the new lender from ACC Mortgages corporate headquarters
- ACC Mortgage does not permit the Lender/Client name to be removed or replaced on the report
- ACC Mortgage does not allow for appraisals to be transferred/assigned directly to wholesale brokers or borrowers



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