



Appraisal File Transferred to Southwest Funding -TPO Policies and Procedures

Conventional appraisal transfers are acceptable to Southwest Funding TPO provided they meet all the requirements outlined below as well as all the steps listed are followed with no exceptions.

Southwest Funding TPO reserves the right to deny a transfer request and require the Lender/Broker/Client to order a new appraisal assignment at no expense to Southwest Funding.

Appraisal Transfer Letter must include the following:

- Letterhead of the Original Transferring Financial Institution
- Current Date
- Borrower(s) Name
- Property Address
- Statement transferring ownership of the appraisal to Southwest Funding, LP
- The Following executed statement “(Original Transferring Financial Institution) certifies and warrants that the referenced appraisal was prepared in accordance with and is compliant with the Appraisal Independence Requirements (AIR), Truth in Lending regulations, and all applicable laws
Signature of an Officer of the transferring financial institution that is not in Loan Production. Note Loan Officers, LO assistants, etc. are not eligible to sign the transfer letter
- Compliancy of ordering and processing according, but not limited to Dodd Frank, FIRREA, Appraiser Independence Requirements, and Consumer Protection Acts
- Assurance of most recent complete appraisal assignment (i.e., 1004,1025,1073 etc.)

The Document and Delivery Requirements are as follows:

- Fully Executed Appraisal Transfer Letter adhering to the above requirements.

- AMC Invoice submitted to the Original Transferring Financial Institution when the appraisal was completed.
- Appraisal must be addressed to the Original Transferring Financial Institution
- Appraisal must not be more than 120 days old as of the Note/Closing date of the Southwest Funding transaction, if older Southwest Funding will require a new appraisal assignment at no expense to Southwest Funding.
- Certificate of Appraiser Independence from the Original Transferring Financial Institution.
- Copy of SSR reports for both FNMA and FHLMC reflecting “successful” status
- MISMO XML of appraisal
- Proof from the Original Transferring Financial Institution that the original appraisal was provided to the client/borrower
- First generation appraisal sent to Lender/Broker/Client by the Original Transferring Financial Institution. An appraisal transferred to another lender and then to Lender/Broker/Client is not acceptable.

All Documentation must be submitted to the following email address to include the Appraisal Transfer Checklist fully completed:

tpoappraisaltransfers@swfundingtpo.com

Account Manager upon receipt of the above referenced information will verify all required documentation has been submitted meeting Southwest Funding appraisal transfer guidelines and verifying appraisal is from an AMC on our approved list.

If the appraisal is from an AMC not on our approved list, then documentation will be submitted to Director of Operations Wholesale Division to review with Senior Management to determine if we can accept on an exception basis.

Once verified we can move forward, the account manager will then email all documentation to Pat Fowler at patricia.fowler@swfundingtpo.com or Heather Vitale at hvitale@swfunding.com They will review the documentation, upload XML to UCDP and update the UCDP fields as follows:

- Lender Loan Number
- FNM (Fannie Mae) or FRE (Freddie Mac) S/SN ID (Seller Servicer Number)
- FRE Delivery S/SN

All transfer documentation and updated UCDPs showing Lender as SWF will all be uploaded in Doc Management system for underwriting review of appraisal per company and agency guidelines.

12/10/2021 PF

