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www.tjfinancial.com

Appraisal Transfer Policy

T. J. Financial, Inc. may accept appraisal transfers directly from the financial institution that originally ordered the appraisal (the "Original Transferring Financial Institution"), provided that an Appraisal Transfer Letter is included.

Appraisal Transfer Letter Requirements

1. Company letterhead from the Original Transferring Financial Institution signed by an acceptable authorized representative with name, title and contact information
2. Current Date
3. Borrower(s) Name
4. Property Address
5. A Statement transferring ownership of the appraisal to T. J. Financial Inc.

Delivery Requirement for Appraisal Transfers

- All appraisals must comply with applicable Federal and state regulations, including but not limited to:
    a. Fannie Mae Seller Guide
    b. Home Valuation Code of Conduct (HVCC)
    c. Appraiser Independence Requirements (AIR)
    d. Dodd-Frank Act
    e. FIRREA
    f. Consumer Protection Act
    g. Equal Credit Opportunity Act (Reg B)
    h. TRID (Delivery Receipt, Borrower Acknowledgment and Portal Delivery Confirmation)
- First generation appraisal sent to T. J. Financial, Inc. by the Original Transferring Financial Institution (An appraisal transferred to another lender and then to T. J. Financial, Inc. is NOT acceptable)
- SSR (Submission Summary Report)
- UCDP Submission (MISMO XML format)
- AMC invoice submitted to the Original Transferring Financial Institution when the appraisal was completed
- Provide proof of delivery of appraisal report required under TRID rules and Reconsideration of Value Disclosure to borrower.
- Email to appraisalreport@tjfinancial.com referencing TJ Loan #, Borrower's name and subject address on the email subject line.

Acceptance of an appraisal transfer does not guarantee acceptance by underwriting or investors. If a transferred appraisal requires revisions, corrections, or additional analysis to meet investor or underwriting requirements, the lender reserves the right to condition for such changes. Any costs associated with appraisal revisions, updates, or re-inspection fees will be the responsibility of the originating broker and/or borrower, unless otherwise agreed to by the lender. If the appraiser fails to cooperate, T. J. Financial, Inc. will decline the transfer and reserve the right to order a new appraisal report.

T. J. Financial, Inc. reserves the right to decline an appraisal transfer if the appraisal does not meet applicable requirements of Fannie Mae, Appraiser Independence Requirements (AIR), or internal underwriting standards. Additional reasons for ineligibility include, but are not limited to, inability to verify appraisal independence, incomplete documentation, UCDP submission issues, appraisal quality or credibility concerns, appraiser or AMC eligibility issues, property complexity, investor-specific restrictions and the following:

1. Appraisal was ordered by a mortgage broker and not through lender
2. Inconsistent or unsupported comparable sales and/or value appears inflated or unsupported
3. The property includes unpermitted additions or discrepancies, unless the broker can provide sufficient documentation to support and meet underwriting guidelines
4. The appraisal report was not completed and dated within 30 days of the loan application date
5. The subject property is an investment property or a second home
6. The loan-to-value (CLTV) ratio exceeds 80%
7. The appraiser is listed on any Agency exclusionary list
8. Rural property with limited comps
9. Appraisal report with CU score more than 2.5

Appraisal Transfer from T. J. Financial, Inc. to another Lender

T. J. Financial, Inc. may permit the transfer of an appraisal completed for T. J. Financial Inc. to another lender provided the following requirements are met:

1. File must be in “declined” or “Withdrawn” status
2. T. J. Financial, Inc. will email the appraisal transfer letter directly to the financial institutions including appraisal report, appraisal invoice and proof of delivery to the Borrower.
3. Submit a written request in electronic format or on company letterhead to: appraisalreport@tjfinancial.com. The written request must include the following information:
    - Requesting Financial Institution Name, email address, phone number and complete physical address
    - T. J. Loan #, Borrower’s Name(s) and subject property address
    - Transfer request must be submitted by a loan officer or loan broker.

T. J. Financial, Inc. makes no representations or warranties, express or implied, regarding the accuracy, completeness, or reliability of the appraisal report. The receiving lender assumes full responsibility for the review, acceptance, and use of the appraisal, including all representations and warranties to any investor.

Any and all questions regarding appraisal transfers should be directed to appraisalreport@tjfinancial.com