



Wholesale – Appraisal Transfer Policy

9.12.2022

VIP will accept transferred appraisals based on the following:

Files being transferred from another lender to V.I.P.

- Borrower must sign a letter stating they are cancelling their file with the other lender and are requesting their file be transferred to V.I.P. Mortgage, Inc.
- We must receive the case number and the appraisal from the previous file, for FHA and VA files.
- The old lender must provide V.I.P.:
 - ✓ Appraisal Transfer Letter
 - ✓ Copy of the transfer page from FHA Connection verifying the case number was transferred
 - ✓ 1st Generation color copy of the appraisal
 - ✓ XML version of the appraisal
 - ✓ Paid invoice from the AMC
 - ✓ AIR compliance document

FHA appraisals will be transferred on a case-by-case basis

- The appraisal and UCDPs need to be submitted to executive management for review prior to the transfer.
- If appraisal is approved, the following will be required to move forward:
 - ✓ Appraisal Transfer Letter
 - ✓ Paid invoice from AMC
 - ✓ 1st Generation color copy of the appraisal
 - ✓ XML version of the appraisal
 - ✓ AIR Compliance Document