

LENDER LETTERHEAD

Appraisal Delivery Letter to Borrower

Lender Name

Lender Address

Borrower Name

Borrower Street Address

City, State, Zip

Date

Method of Delivery (1st Class Mail, Overnight Delivery, Email, Fax, etc...)

Dear Borrower:

In compliance with the Fannie Mae, Freddie Mac, HUD and Dodd-Frank Act Appraisal Independence Requirements (AIRs), enclosed is a copy of the appraisal report(s) or valuation that may be used in connection with your current loan application.

To comply with our lending policies, we may provide you with multiple appraisal reports for the following reasons: 1) our underwriting policies require more than one appraisal to evaluate your loan application; 2) our appraisal quality process produced a review appraisal report in addition to the originally ordered appraisal report; or 3) we received a request for reconsideration of value from you or on your behalf resulting in a new appraisal report or a revised value on your originally ordered appraisal report.

Please note that at this time we may not have fully determined the acceptability of the enclosed appraisal(s) or valuation for use in connection with your loan application.

The appraisal(s) or valuation used in connection with your loan application was or were prepared solely for our use in evaluating your loan application. The appraisal(s) or valuation should not be relied upon by any other person or entity. We make no express or implied representation or warranty of any kind, and we expressly disclaim any liability to any person or entity with respect to the appraisal(s) or valuation.

Please also be advised that an appraiser must follow certain professional appraisal standards and is not allowed to discuss the appraisal(s) or valuation with you or provide a copy directly to you.

If we used an appraisal report(s) or valuation in connection with your mortgage loan application you are entitled to receive a copy of the appraisal report(s) or valuation at least three business days prior to your loan closing.

While we try to provide you with the appraisal report(s) or valuation in a timely manner, there may be times when it is not feasible. In that case, if you wish to exercise your right to waive the three business day review, you must execute the waiver from at least three business days prior to loan closing. We will still provide you with a copy of the appraisal report(s) or valuation no later than loan closing.

You will not be required to pay an additional amount to us to receive a copy of the appraisal report.