



**Mortgage Services III, LLC**

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## MSI BULLETIN

Date: 5/12/08

Bulletin #: 22-2008

To: All MSI Wholesale and Correspondent Partners

Re: FHA Second Appraisal Requirements

Good Afternoon,

Effective today (May 12, 2008), MSI will require two (2) full FHA appraisals for FHA loans with base mortgage balances of \$410K and greater AND LTV's of 90% or greater. Additional LTV adjustments may apply dependent upon MSI's assessment of declining market conditions and/or collateral.

Please call your Account Executive with any questions.

As always, thank you for your business!

**At MSI...Your Interest Is Our Priority!**

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