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| Policy Title: | Broker Appraisal Appeal Policy - BAAP | | |
| Policy Number: | BAAP082009 | Effective Date: | 08/01/09 |
| Purpose: | This policy sets forth the specific guidelines required for the intended user of the StreetLinks delivered appraisal product to appeal the information contained within the appraisal report. | | |
| General: | It is the goal of StreetLinks National Appraisal Services to provide the most and accurate appraisal product possible. As such, the following policy provides the criteria required to appeal the construction and establishment of value presented in the appraisal product received by the StreetLinks Client (Broker). | | |

## Policy

All appraisal reports are reviewed for compliance with the Uniform Standards of Professional Appraisal Practice (USPAP), Fannie Mae and Freddie Mac guidelines, the real estate settlement and procedures act (RESPA), the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), FHA, and finally, the specific underwriting guidelines of the Lender/Client. Reviews are focused on FNMA appraisal report forms revised March 2005. The completed and approved appraisal should lead the reader of the report to the same conclusions regarding estimated value and property condition as those derived by the original appraiser.

In the event that the Client (Broker) expresses concern that the appraisal report does not adequately conform to the above criteria, an appeal process may be initiated by the Client (Broker) in one of the following manners:

a. Send the Value Appeal Form and any additional information to the Wholesaler or Correspondent Lender so that the Client (Direct Lender) may submit the appeal request on behalf of the Client (Broker) to appeals@streetlinks.com.

b. Submitting the Value Appeal Form completed in its entirety to appeals@streetlinks.com and included in the e-mail chain authorization from the Wholesaler or Correspondent Lender in order to process the appeal request.

It should be noted that any non-value related request will be considered as a "Post Completion Revision" or "PCR." This request can be initiated via a request within the Client Communication Log of the StreetLinks website.

## Policy Continued

In the event that the form is received and it is incomplete, or authorization was not obtained from the Wholesaler or Correspondent Lender the form will be returned to the Client (Broker) for completion or authorization from the Wholesaler or Correspondent Lender.

As illustrated in the value appeal form, the Client (Broker) must include at least one or more of the following in order to qualify for the continuance of the appeal process:

a. Provide a previous appraisal containing comparable sales that have closed no more than six (6) months prior to the effective date of the appraisal being appealed.

b. Provide up to five (5) alternate sales, including all available data (age, gross living area, bedroom/bathroom count and proximity).

A StreetLinks National Appraisal Services "Appraiser Advocate" will act as a liaison between the Client (Broker) and the Appraiser in the presentation of the content contained in the "Appraisal Appeal Form."

At which time the appeal deliberation has been completed, the "Appraisal Advocate" will deliver to the Client (Broker) a revised appraisal report or a comprehensive rebuttal to the "Value Appeal Form" content. If a corrected appraisal report nor an adequate rebuttal is provided by the Appraiser, StreetLinks will engage a second appraiser, at no additional cost to the Client (Broker), to complete a new appraisal.