

# Eagle Funding

## **BROKER MEMO**

Date: December 10, 2009

Subject: Appraisal ordering after January 1, 2010

This memo should serve as a reminder that the appraisal ordering procedure will change for FHA, VA and USDA loans in 2010. The procedure for ordering appraisals for conventional loans will be unchanged.

Specifically, appraisals for FHA loans with case numbers requested on or after January 1, 2010 must be ordered by Eagle Funding.

Appraisals for VA and USDA loans that were originated on or after January 1, 2010 must be ordered by Eagle Funding.

In all cases, we will use the appraisal ordering system that we developed to be compliant with HVCC. Your experience requesting appraisals for FHA, VA and USDA loans should be identical to conventional requests. We will require payment in advance before ordering any appraisal. Of course, we must continue to work together to ensure that we both remain compliant with MDIA. As with conventional loans, the proper amount of time must elapse after we issue the initial loan disclosures before monies can be collected for the appraisal.

We will continue to accept appraisals ordered by the broker for loans that do not fall into these categories (loan originated and / or FHA case number ordered on or before December 31, 2009), however please be advised that all loans with broker-ordered appraisals must close no later than February 27, 2010.

For questions, please contact your Account Executive. Thank you for your business.

David Baker  
VP – Wholesale, Eagle Funding