



Appraisal Transfer Policy

Outgoing Transfer

To request an outgoing transfer on an appraisal originally completed for ClearEdge Lending, the following will be required:

- Send an email request to AppraisalReports@ClearEdgeLending.com and include the following in the request:
 - Subject Line: Borrower Name – CEL Loan Number - Transfer Request
 - Body of the Message:
 - Full name, phone number and email address of the requesting party.
 - Full company name and address of the new lender.
 - Borrower's full name, loan number and subject property address for the appraisal to be transferred.
 - Reasoning for transfer (If available).
- Appraisal transfer package to include the following:
 - Appraisal PDF
 - Appraisal XML
 - Successful Submission Summary Reports (SSR)
 - Appraiser Independence Requirement (AIR) Certification
 - Invoice
 - Appraisal Transfer Letter

The appraisal transfer package will be sent to the requesting party at the contact information provided in the transfer request. All requests for transfer will be fulfilled within 48 hours of receipt.

Note: All requests to transfer an appraisal are made as-is, Clear Edge Lending will not request any additional revisions or changes on behalf of the new Lender.

Incoming Transfer

ClearEdge Lending will accept transferred appraisals completed for another Lender, provided the following conditions are met:

- Loan Program Eligibility:
 - Investor Connect
 - Investor Premier
 - Prime & Plus w/Flex Connect
 - Prime Opal
- Loan Program Ineligibility:
 - Agency Connect
 - Jumbo Pearl Flex
- Document Requirements:

Loan Program	Transfer Package
- Investor Connect - Investor Premier - Jade - Prime & Plus w/Flex Connect - Prime Opal	- An unexpired Appraisal with clear color photos in PDF format - Appraisal XML or successful SSRs - Appraisal Invoice to show paid in full - AIR Certification - Proof of Delivery to Borrower - Previous Lender's signed Intent to Proceed (not applicable on DSCR loans) - Prime Opal requires a transfer letter from the previous company <i>Note: ITP must be signed & dated prior to appraisal charge date.</i>
- Agency Connect - Jumbo Pearl Flex	Appraisal transfers are not accepted for these loan programs.

- States Ineligible for Appraisal Transfer for Business Purpose Loan Transactions:

High Risk Fraud Areas
Baltimore City, MD
Bergen County, NJ
Brooklyn, NY
Chicago, IL (2-4 Units)
Essex County, NJ
Kansas City, MO
New Orleans, LA
Orange County, NY
Philadelphia, PA
Rockland County, NY

- Appraisal Requirements:
 - **Appraisal completed by an AMC.**
 - Appraisal may not be completed by an appraiser on the ClearEdge Lending exclusionary list or on any investor exclusionary lists.
 - The transferred appraisal must be for the borrower named in the report. If the borrower has changed since the original report was completed, a new appraisal will be required.
 - All appraisals are transferred as-is. Once the appraisal is transferred to a new lender, no CEL will not request changes/updates to the appraisal on their behalf.
 - All transferred appraisals are subject to Underwriting and/or Appraisal Department approval. Either party may deem the transferred appraisal deficient and request that a new appraisal be ordered in the case they do not feel the appraisal satisfies the requirements of ClearEdge Lending.
 - **Appraisal not completed by an AMC**
 - Lenders not using an AMC for appraisal orders must provide a copy of their organization's Appraisal Independence Policy to CEL for Approval
 - The list of approved Lender's AIR policy will be tracked and published on ClearHub
 - Appraisal may not be completed by an appraiser on the ClearEdge Lending exclusionary list or on any investor exclusionary lists.
 - The transferred appraisal must be for the borrower named in the report. If the borrower has changed since the original report was completed, a new appraisal will be required.
 - All appraisals are transferred as-is. Once the appraisal is transferred to a new lender, no CEL will not request changes/updates to the appraisal on their behalf.
 - All transferred appraisals are subject to Underwriting and/or Appraisal Department approval. Either party may deem the transferred appraisal deficient and request that a new appraisal be ordered in the case they do not feel the appraisal satisfies the requirements of ClearEdge Lending.
 - Ineligible for Jade and Opal Products.