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Changes to Appraisal Policy

Reunion Mortgage will no longer accept conventional appraisals transferred from other lenders, due to changes in investor requirements. Transferred conventional appraisals currently in our pipeline will be honored if they meet the new Truth in Lending Act (TILA) requirements, and the appraiser is on Reunion's *Transferred Appraiser List*.

FHA appraisals that are transferred from other lenders will continue to be accepted as long as Reunion receives a copy of the original case assignment and proof that the loan was reassigned to Reunion. Reunion will mail new initial disclosures to the borrower, and neither Reunion nor the broker can impose any additional fees until after the 3-day mailing period ends.

Several new underwriting conditions have been created to help confirm that all appraisals comply with TILA. For broker-paid appraisals where the broker never intends to collect the fee from the borrower, a letter signed by both the borrower and broker will be a new underwriting condition.

If you have any questions, please contact your Account Executive or local branch.