

Mark Ayton

From: Mark Ayton
Sent: Wednesday, March 25, 2020 7:07 PM
To: Mark Ayton
Subject: AXIS Best Practice Guidance FNMA COVID 19 Lender Letter-Appraisal Mitigation
Attachments: AXIS Lender Guidance-GSE Temporary Inspection Flexibility During COVID 19 Pandemic.pdf; AXIS Appraiser COVID engagement letter 3 25 _4_56.pdf; Fannie COVID-19 Appraisal LL-2020-04 032320 Final.pdf; Desktop-appraisal-forms-covid-temp-certification.pdf; Exterior-appraisal-forms-covid-temp-certification.pdf; COVID 19 Fannie FAQ.pdf

To our valued partners & clients:

Over the past days, AXIS has participated in a number of direct consultations with GSEs, state regulators & professional organizations. FNMA and FMHLC guidance is generally aligned and consistent in expectations and compliance related to “traditional” appraisal alternatives available to mitigate operational impacts imposed by the pandemic. **Please note: AXIS continues to execute “traditional” (interior inspection) 1004/1073 & 1025 reports in all markets, supporting the preferred baseline of GSE appraisal preference**, while also supporting fulfillment of FNMA/FMHLC alternative format and scope options.

The first 2 items attached represent a distillation of best practices AXIS recommends to fulfill GSE guidance and maximize our clients’ compliance with the mandates. AXIS will of course comply with individual client direction of workflows and protocols, and recommends the following for all clients:

- An internal lender process to verify eligibility of requested format & scope for the subject loan the appraisal supports
- A contact at the lender that is available and with authority to provide direction when conflicting information is communicated related to report type through the order party

The AXIS COVID-19 webpage is updated daily with pertinent material related to delivery of our products and services: <https://www.axis-amc.com/COVID19/main.php>

Please reply with questions or comments, or utilize info@axis-amc.com

Attachments:

AXIS Recommended workflows for initial and modified appraisal orders to comply with GSE guidance

AXIS Short Form engagement letter supplement for appraiser & report compliance related to “desktop” and “exterior” options

FNMA Lender Letter 2020-04- This document reviews Fannie’s lender guidance on circumstances that may allow an alternative report format and scope, and outlines format requirements for each

FNMA’s guidance for “desktop” format requirements

FNMA’s guidance for “exterior” format requirements

FNMA’s COVID-19 mitigation FAQ (appraisal guidance starts on pg 3)



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