

## Appraisal Transfer Policy

This policy applies when an appraisal has been completed prior to the loan being submitted to Angel Oak. Appraisal transfers are subject to the following requirements:

- Appraisal must have been completed by an Appraisal Management Company.
- The appraisal must be less than 60-days old at time of receipt (less than 120-days at closing) and completed by an Appraisal Management Company.
- Appraisal needs to be transferred over to Angel Oak Mortgage Solutions LLC by providing the following documents:
  - **Appraisal in PDF format full color**
  - **SSR's**
  - **AIR CERT**
  - **Appraisal Invoice**
  - **Transfer Letter:** From the original lender on their letterhead, stating they are transferring the appraisal to Angel Oak Mortgage Solutions:
    - Letter must transfer ownership and rights for the specific transaction to Angel Oak.
    - Lender must certify they have complied with Federal, State and Freddie Mac Appraisal Independence Requirements (AIR).
- Angel Oak must receive confirmation of the borrower's receipt of the appraisal at least 3 business days prior to closing.

Please note that if changes to the report are needed, Angel Oak will not be able to request updates from the original appraiser. All appraisal conditions must be requested and received by the broker prior to final approval. Please contact your Account Executive or [info@angeloakms.com](mailto:info@angeloakms.com) if you have any questions or need additional information.