

McCUE WHOLESALE DEPARTMENT

HOME VALUTATION CODE OF CONDUCT POLICIES AND PROCEDURES FOR ORDERING APPRAISALS January 1, 2010

- **McCue Wholesale will implement the Fannie Mae/Freddie Mac approved HOME VALUATION CODE OF CONDUCT on all CONVENTIONAL, FHA and CHFA mortgage registrations and applications dated on or after January 1, 2010.**
- **The Code is an attempt to improve residential appraisals by increasing appraiser independence and eliminate conflicts of interest and improper influence on the appraiser.**
- **NO MORTGAGE BROKER OR MEMBER OF THE MORTGAGE BROKER'S STAFF may be involved in selecting, recommending or influencing the selection of a residential appraisal on any conventional loan to be sold to McCue Wholesale.**
- **NO MORTGAGE BROKER OR MEMBER OF THE MORTGAGE BROKER'S STAFF may have any direct communication with the selected residential appraiser including ordering the appraisal, managing the appraisal assignment or disputing any aspect of the appraisal.**
- **The McCue Mortgage Company will notify the Mortgage Broker when to order the appraisal. The Broker will be instructed to order the appraisal with SIR Appraisal Management System (SIRAMC) at <http://www.siramc.com>**
- **SIRAMC will order the appraisal and email the appraiser's identity to the Mortgage Broker.**
- **The Mortgage Broker will obtain the FHA Case Number via FHA Connection and email the case number to the appraiser through SIRAMC. The Broker may communicate with the Appraiser through emailing SIRAMC.**
- **The cost of a single family appraisal is \$423.75; a 2 -4 family appraisal is \$565.**
- **All policies, procedures and forms are located on the wholesale website.**
- **The complete HOME VALUATION CODE OF CONDUCT is located on the wholesale website for your review.**
- **The HOME VALUATION CODE OF CONDUCT CERTIFICATION must be signed by the Broker Owner.**
- **All questions should be directed to Annette Strumolo (203) 206-0777, or Lou Bolella (860) 989-7946.**