



Appraisal Transfer Requirements

The Appraisal Transfer Letter must be executed by the lender that ordered the appraisal and must be signed by an authorized officer of the company that is not in “Production” (i.e., Loan Officers, LO assistants, etc. are not eligible to sign the transfer letter).

The following are requirements for NCF- to consider acceptance of a Transferred Appraisal:

- Properly prepared and executed Appraisal Transfer Letter (see below requirements)
- Invoice from lender transferring the appraisal
- The transferring lenders name must appear on the appraisal and not Newport Capital Funding
- Appraisal in MISMO XML format with color photos, copy of the appraiser license and/or certification and E & O declarations page

The following must be provided on the lender’s letterhead:

- Current date
- Borrower(s) name
- Property address
- Statement transferring the appraisal to Newport Capital Funding including:
 - “(Transferring Lender’s Name) certifies that this appraisal was prepared in accordance with and meets all requirements of the Appraisal Independence Requirements (AIR) is USPAP compliant and is in compliance with the Truth in Lending regulations, and all applicable Federal, State and Local laws.”
 - The transferring lender, appraisal management company (AMC), appraiser selection, ordering policy and process, and the appraiser complied with all AIR, Dodd Frank, FIRREA, HVCC and Consumer Protection Acts.
 - The appraisal transferred is the only appraisal ordered by the lender for this transaction.

Here is our legal address if needed:

Newport Capital Funding
1300 Quail Street Ste 208
Newport Beach, CA 92660