

Michigan Mutual Wholesale FHA Appraisals

Correspondent FHA Appraisal Policy and Procedure

The following documents must be uploaded by the Correspondent to MiMutual's website:

- Appraisal (pdf format)
- Invoice
- Appraiser Independence Cert

The Appraisal on xml format must be emailed to cta@mimutual.com.

Underwriting Support must ensure the appraisal, Invoice, & Appraisal Independence Cert have been uploaded to Michigan Mutual's paperless doc system.

After confirmation, the XML appraisal must be submitted via the FHA EAD Portal. The result must be successful and the Electronic Appraisal Delivery Report must be uploaded to Michigan Mutual's paperless doc system.

Correspondent FHA Appraisal Logging

The Underwriter must review the appraisal and complete the Appraisal Logging in FHA Connection.

Correspondent FHA Transferred Appraisals

If the mortgagee on the transferred appraisal IS NOT the current Borrower AND the appraisal invoice reflects payment was received:

Underwriting support will add the following condition to the file: ***FHA transferred appraisal - Correspondent must provide documentation of payment in the amount of \$_____ to prior lender as listed on appraisal.***

FHA Transferred Appraisals Policy and Procedure

Broker Responsibilities

The FHA Case Number Assignment must be transferred by the Broker to MiMutual.

All documents related to the appraisal must be emailed to cta@mimutual.com.

- Appraisal in PDF **AND** XML Format
- Invoice
- Appraiser Independence Certificate

Underwriting Support Responsibilities

Underwriting Support must submit the XML appraisal in the FHA EAD Portal, even if it was already submitted by the previous lender. The result must be successful and the Electronic Appraisal Delivery Report must be uploaded to Michigan Mutual's paperless doc system.

Underwriting Support must ensure the PDF appraisal, invoice & Appraisal Independence Cert are uploaded to Michigan Mutual's paperless doc system.

Underwriter Responsibilities

The Underwriter must review the appraisal and complete the Appraisal Logging in FHA Connection, even if the appraisal was already logged by the previous lender.



If the mortgagee on the transferred appraisal IS NOT the current borrower AND the appraisal invoice reflects payment was received:

Underwriting Support Responsibility

Underwriting support will add the following condition to the file: ***FHA transferred appraisal – Broker must provide payment from borrower in the amount of \$_____ to MiMutual accounting Department.***

Michigan Mutual Accounting Responsibility

MiMutual Accounting Department must confirm receipt & provide evidence of payment to prior lender.

Broker Responsibility

The broker must obtain authorization from the borrower to provide payment (in the amount listed paid on appraisal invoice) and the broker may contact MiMutual accounting department.

The Broker may provide payment can be made via credit card by phone by contacting Michigan Mutual's First Impressions Specialist at 810-982-9948 (ext. 11100).

The Broker must be prepared to provide the reason for request (FHA Appraisal Reimbursement) with the prior lender & borrower information for accounting to forward payment.

Michigan Mutual Accounting Responsibility

After processing payment MiMutual accounting department will email evidence of receipt and evidence of payment issued to the prior lender as listed on the appraisal to the MiMutual processor/junior underwriter.

Underwriting Support Responsibility

The processor/junior underwriter will upload documentation to the file and clear the respective outstanding condition.